

FOR MYRIAD GENETICS, INC. SHAREHOLDERS IMPORTANT TAX INFORMATION

Myriad Genetics, Inc. Shareholder Tax Basis Information Regarding Distribution of Myriad Pharmaceuticals, Inc. Common Stock

On June 30, 2009, Myriad Genetics, Inc., a Delaware corporation (“Myriad”), distributed (the “Distribution”) 100% of the outstanding shares of Myriad Pharmaceuticals, Inc., a Delaware corporation (“MPI”), to the holders of record of Myriad common stock as of June 17, 2009 (each, a “Myriad Shareholder”). As a result of the Distribution, Myriad and MPI are now unaffiliated, publicly-owned companies.

This notice contains a general explanation of certain U.S. Federal income tax consequences of the Distribution for Myriad Shareholders.

CONSULT YOUR TAX ADVISOR

The information contained in this notice represents our general understanding of the application of certain existing U.S. Federal income tax laws and regulations relating to the Distribution. It does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of Myriad Shareholders. *You are urged to consult your own tax advisor regarding the particular consequences of the Distribution to you, including the applicability and effect of all U.S. Federal, state and local and foreign tax laws.* We also urge you to read the MPI Information Statement, dated June 18, 2009, noting especially pages 38-41 under the heading “Material U.S. Federal Income Tax Consequences of the Distribution.” You may access the MPI Information Statement on our website at www.myriad.com.

INFORMATION ABOUT THE DISTRIBUTION

In the Distribution, Myriad Shareholders of record received one share of MPI common stock for every four shares of Myriad common stock held as of June 17, 2009. *If you did not receive the Distribution of MPI common stock on June 30, 2009, this notice does not apply to you. Additionally, this notice does not apply to shares of Myriad common stock sold, exchanged or otherwise disposed of prior to the time of the Distribution.*

GENERAL TAX INFORMATION

Myriad has received a private letter ruling from the Internal Revenue Service that the Distribution of MPI common stock qualifies as a tax-free distribution for U.S. Federal income tax purposes. As a result, you generally will not recognize gain or loss for U.S. Federal income tax purposes on the receipt of MPI common stock.

GENERAL GUIDANCE REGARDING TAX BASIS

As a consequence of the Distribution, you will need to allocate the tax basis in your Myriad shares immediately before the Distribution between your Myriad shares and your newly-received MPI shares. If you purchased your Myriad shares for cash, the tax basis for your Myriad shares would generally equal the cost of these shares including

commissions or other fees. If you received your Myriad shares as a gift, through an employee compensation arrangement, or through some other means, *we recommend that you consult your own tax advisor to determine your tax basis in these shares.* If you acquired Myriad shares at different times, you will need to make separate tax basis calculations for each group of shares based on their fair market values at the time you acquired the shares. The allocation of tax basis between shares of Myriad common stock and MPI common stock you received in the Distribution is based on their relative fair market values at the time of the Distribution. In determining the relative fair market value of MPI to Myriad, remember to account for the 1:4 dividend distribution ratio by dividing the fair market value of MPI by four. U.S. Federal income tax law does not specify how to determine these fair market values. Fair market value generally is the price at which property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of the facts. There are several potential methods for determining the fair market values of Myriad common stock and MPI common stock. One approach for determining the fair market value is to utilize the closing trading prices of Myriad common stock and MPI common stock quoted on the NASDAQ Global Select Market and NASDAQ Global Market, respectively, on the trading day after the Distribution. A different potential approach for determining the fair market value is to utilize the average of the high and low trading prices of Myriad common stock and MPI common stock trading on a “when issued” basis quoted on the NASDAQ Global Select Market or the NASDAQ Global Market, respectively, on the date of the Distribution.

The following is an example of how to allocate your aggregate tax basis in your Myriad common stock immediately before the Distribution between your Myriad common stock and your newly received MPI common stock. The example is provided solely for illustrative purposes and as a convenience to Myriad Shareholders and their tax advisors when establishing their specific tax position. Please remember that neither Myriad nor MPI provides its shareholders with tax advice, and this notice is not intended to provide tax advice. This notice is not intended or written to be used, and cannot be used, for the purposes of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein. Myriad encourages its shareholders to consult with their own tax advisors with their specific questions pertaining to their own tax positions including the application of the tax basis allocation rules to Myriad shares acquired at different times and/or at different prices. The example is based on the closing prices of Myriad common stock and MPI common stock, quoted on the NASDAQ Global Select Market and NASDAQ Global Market, on the trading day following the Distribution, which were \$26.02 and \$4.03, respectively, on July 1, 2009.

HYPOTHETICAL EXAMPLE OF TAX BASIS ALLOCATIONS

Assumptions:

Shares of Myriad common stock owned:	100 shares
Purchase price of Myriad shares:	\$25 per share
Aggregate tax basis for Myriad shares:	\$2,500 (100 shares x \$25 per share)
MPI shares received in the Distribution:	25 shares

Your aggregate tax basis in Myriad shares immediately prior to the Distribution would be allocated between your Myriad common stock and your newly-received MPI common stock as follows:

Formula for Calculating Share Basis Allocation Ratio:

To find the Myriad share basis allocation ratio, simply divide the fair market value of Myriad common stock by the sum of (i) the fair market value of Myriad common stock and (ii) one-fourth (1/4) of the fair market value of the MPI common stock.

To find the MPI share basis allocation ratio, simply divide one-fourth (1/4) of the fair market value of MPI common stock by the sum of (i) the fair market value of Myriad common stock and (ii) one-fourth (1/4) of the fair market value of the MPI common stock.

	Fair Market Value (e.g. NASDAQ Closing Price on 7/1/09)		Sum of Fair Market Values (e.g. Myriad NASDAQ Closing Price plus MPI NASDAQ Closing Price (divided by 4) on 7/1/09)		Share Basis Allocation Ratio
Myriad Common Stock	\$26.02	÷	(\$26.02 + (\$4.03 ÷ 4))	=	.9627
MPI Common Stock	\$1.0075 (\$4.03 ÷ 4)	÷	(\$26.02 + (\$4.03 ÷ 4))	=	.0373

Formula for Calculating Tax Basis Allocation:

To find your Myriad tax basis allocation, multiply your aggregate Myriad tax basis prior to the Distribution by your Myriad share basis allocation ratio. To find your Myriad tax basis allocation per share, divide this number by the number of Myriad shares held prior to the Distribution.

To find your MPI tax basis allocation, multiply your aggregate Myriad tax basis prior to the Distribution by your MPI share basis allocation ratio. To find your MPI tax basis allocation per share, divide this number by the number of MPI shares received in the Distribution.

	Aggregate Myriad Tax Basis		Share Basis Allocation Ratio		Tax Basis Allocation		Shares held after Distribution	Tax Basis Allocation per Share
Myriad Common Stock	\$2,500	x	.9627	=	\$2,406.75	÷	100	\$24.0675
MPI Common Stock	\$2,500	x	.0373	=	\$93.25	÷	25 (reflecting 1:4 dividend ratio)	\$3.73

Certain Myriad Shareholders (i.e., those shareholders who, immediately before the Distribution, owned 5% or more of Myriad common stock or owned Myriad securities with an aggregate tax basis of \$1 million or more) who received shares of MPI common stock in the Distribution are required to include a statement related to the Distribution in their U.S. Federal income tax returns for the year in which the Distribution occurs. This statement is attached to this notice for your convenience.

STATEMENT PURSUANT TO TREASURY REGULATIONS

SECTION 1.355-5(b) BY (Name): _____,

(Taxpayer Identification Number or Social Security Number): _____,

A SIGNIFICANT DISTRIBUTE

On June 30, 2009, Myriad Genetics, Inc., a Delaware corporation (“Myriad”), distributed (the “Distribution”) 100% of the outstanding shares of Myriad Pharmaceuticals, Inc., a Delaware corporation (“MPI”), to the holders of record of Myriad common stock as of 11:59 p.m. New York City Time on June 17, 2009 (the “Record Date”). As a result of the Distribution, each Myriad shareholder of record as of the Record Date was entitled to receive one-fourth (1/4) share of MPI common stock for each share of Myriad common stock held by such shareholder as of the Record Date.

1. Name, address and employer identification number of the distributing corporation:

Myriad Genetics, Inc.
320 Wakara Way
Salt Lake City, Utah 84108
EIN: 87-0494517

2. Name, address and employer identification number of the controlled corporation:

Myriad Pharmaceuticals, Inc.
305 Chipeta Way
Salt Lake City, Utah 84108
EIN: 26-3996918

3. The undersigned was a shareholder owning shares of Myriad common stock as of the Record Date and solely received shares of MPI common stock in the Distribution. The aggregate fair market value of the MPI common stock received by the shareholder was \$ _____.

4. The undersigned did not surrender any stock or securities in Myriad in connection with the Distribution.

5. Myriad received a private letter ruling from the Internal Revenue Service to the effect that the Distribution will qualify as tax-free under Section 355 of the Internal Revenue Code of 1986, as amended.

Shareholder’s Name (please print)

Taxpayer’s Signature

Taxpayer’s Identification Number or
Social Security Number

IF APPLICABLE, THIS STATEMENT SHOULD BE COMPLETED AND ATTACHED TO YOUR 2009 FEDERAL INCOME TAX RETURN. IT SHOULD NOT BE SENT TO MYRIAD OR MPI.