

Business Summary

Exact Sciences Corporation (Nasdaq: EXAS) is focused on developing and commercializing a patient-friendly screening test for the early detection and prevention of colorectal cancer. Colorectal cancer is the second-leading cancer killer in the United States, causing 49,960 deaths in 2008. It is widely considered the most preventable, yet least prevented cancer. Only 25% of people over the age of 50 comply with colorectal cancer screening guidelines; approximately 45 million Americans have never had a colonoscopy. The annual cost of treating colorectal cancer in the United States exceeds \$10 billion, 75% of which is covered by Medicare. Exact's test is a simple, stool-based DNA (sDNA) test that identifies both pre-cancers and cancers. It analyzes a small sample to detect the well-characterized genetic mutations present in colorectal cancer cells. In 2008, the American Cancer Society included sDNA-based testing as a standard of care of colorectal cancer screening. The company's new management has deep experience in successfully developing and commercializing DNA-based cancer molecular diagnostics.

Market Opportunity

The molecular diagnostics market is growing at a rate in excess of 15% annually due to the significant clinical advantages of this highly accurate form of diagnostic testing. Molecular diagnostic tools make possible Exact's ability to detect accurately both colorectal cancer and pre-cancers. In the United States alone, if every insured person over the age of 50 were screened with an sDNA test every three years, the market would exceed \$5 billion. With only 30% adoption in the United States, the market easily exceeds \$1 billion. Exact controls fundamental patents that are the foundation of an expansive patent portfolio, including key sDNA patents developed at the Mayo Clinic, Johns Hopkins University and elsewhere. These patents provide the company an exclusive position in the sDNA screening market.

Financial Highlights

Cash & Investments:

\$39.6 million

Cash utilization:

~\$1 million/month

(forward looking)

Completed

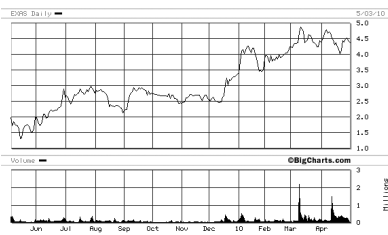
\$17.6-million stock

offering in April 2010

52 Week High/Low: \$1.25-5.25

Market Cap: \$180.3 million

Shares Outstanding: 40.1 million



Strategic Plan

Exact's management team is focusing first on refining the current version of the test to maximize its performance characteristics. Exact will seek FDA clearance for its test and will sell FDA-cleared kits to the approximately 400 clinical laboratories that are licensed to perform molecular diagnostic testing. Exact plans to establish that its sDNA test detects greater than 85% of cancers and greater than 50% of pre-cancers. The target product gross margin for this test is in excess of 65%, inclusive of instrument costs.

FDA Clinical Trial

Our clinical trial will be designed to support broad screening claims for both pre-cancer and cancer. We are presently finalizing the trial protocol with the FDA, interviewing CROs for trial management, identifying key enrollment sites and finalizing the trial's budget.

Leadership Team

- Kevin T. Conroy, President & Chief Executive Officer
- Graham Lidgard, Chief Science Officer
- Maneesh K. Arora, Chief Financial Officer
- Barry Berger, Chief Medical Officer

In April 2009, Mr. Conroy and Mr. Arora joined the company after a successful turnaround of Third Wave Technologies, which was acquired for \$581 million by Hologic, Inc. in June 2008. During their two-and-a-half years leading the company, Third Wave's stock price increased from \$2.83 to \$11.25, which was accomplished by successfully developing and securing FDA approval for a molecular diagnostic-based cervical cancer screening test. Dr. Lidgard was the head of research and development for Gen-Probe and oversaw the development and regulatory approvals of its blood screening and sexually-transmitted-disease assays that today represent more than \$400 million in annual revenue. Dr. Berger has ten years' experience in sDNA clinical studies. His leadership was critical to the American Cancer Society's inclusion of sDNA testing in its cancer screening guidelines.

Certain matters contained in this document, other than historical information, consist of forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 relating to, among other things, our expectations concerning the timing of potential commercial and clinical milestones, the efficacy of our technology, our commercial and FDA regulatory strategy, our available cash and cash equivalents, and our business and financial outlook. These forward-looking statements are not guarantees of future performance and are subject to a variety of risks and uncertainties that could cause actual results to differ materially from the results contemplated thereby. Any forward-looking statements we make should be considered in light of the risks and uncertainties contained in our filings with the Securities and Exchange Commission, including but not limited to those contained in our most recent Form 10-K and subsequent Forms 10-Q. We incorporate herein the discussion of those factors. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of today. We undertake no obligation to update or revise the information provided herein, whether as the result of new information, future events or circumstances or otherwise.