



Myriad Genetics Announces Effectiveness of Myriad Pharmaceuticals Registration Statement on Form 10

Myriad Pharmaceuticals Common Stock Expected to Begin Trading on June 12

SALT LAKE CITY, UT, Jun 11, 2009 (MARKETWIRE via COMTEX News Network) -- Myriad Genetics, Inc. (NASDAQ: MYGN) today announced that, in connection with its proposed spin-off of Myriad Pharmaceuticals, Inc., the Securities and Exchange Commission has declared effective Myriad Pharmaceuticals' Registration Statement on Form 10.

Myriad Pharmaceuticals common stock is expected to begin trading on a "when issued" basis on June 12, 2009 on the NASDAQ Global Market under the ticker symbol MYRXV (the "V" reflecting the "when issued" status of the stock). The common stock is expected to begin "regular way" trading under the ticker symbol MYRX at the start of trading on July 1, 2009, the day following the anticipated completion of the spin-off. All trades in Myriad Pharmaceuticals common stock prior to July 1, 2009 will settle following the completion of the spin-off.

Myriad Genetics common stock will continue to trade on the NASDAQ Global Select Market under its current symbol, MYGN. Myriad Genetics common stock is expected to begin trading on an "ex-dividend" basis on June 15, 2009 at a price determined by NASDAQ by dividing the closing price of Myriad Pharmaceuticals common stock traded on a "when issued" basis, on June 12, 2009 by four and subtracting it from the closing price of Myriad Genetics common stock on June 12, 2009.

As previously announced, Myriad Genetics expects to complete the spin-off of Myriad Pharmaceuticals on June 30, 2009 to Myriad Genetics shareholders of record on June 17, 2009. Shareholders of record of Myriad Genetics will receive a pro-rata dividend of 1/4 share of Myriad Pharmaceuticals common stock for each share of Myriad Genetics common stock. Any fractional shares will be paid in cash. Additionally, the Company expects to receive a Private Letter Ruling from the Internal Revenue Service regarding the tax-free nature of the spin-off prior to the June 30 distribution date.

About Myriad Pharmaceuticals

Myriad Pharmaceuticals, Inc. is a biopharmaceutical company focused on the discovery and development of first-in-class or best-in-class therapeutic products. Further information on Myriad Pharmaceuticals is available on the Company's Web site at www.myriadpharma.com.

About Myriad Genetics

Myriad Genetics, Inc. is a leading healthcare company focused on the development and marketing of novel molecular diagnostic and therapeutic products. Myriad's news and other information are available on the Company's Web site at www.myriad.com.

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This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the expected timing of events relating to the spin-off of Myriad Pharmaceuticals, including but not limited to, the expected timing and manner of Myriad Pharmaceuticals common stock to trade on the NASDAQ Global Market, and the expected timing and manner for Myriad Genetics common stock to begin trading on an "ex-dividend" basis. These "forward-looking statements" are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by forward-looking statements. All information in this press release is as of the date of the release, and Myriad Genetics undertakes no duty to update this information unless required by law.

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