

Cowen & Company, LLC

July 2008

GENOPTIX[®]
MEDICAL LABORATORY

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Sam Riccitelli, EVP & COO



Safe Harbor Statement

Forward-looking statements contained in this presentation involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements. They are subject to significant business, economic and competitive risks and uncertainties. Forward-looking statements reflect our current views with respect to future events and are based on our current assumptions and beliefs and subject to risks and uncertainties. The Company disclaims any obligation to publicly update or revise any forward-looking information or statements except as required by law. Factors that could cause our actual results to differ materially from those expressed or implied in such forward looking statements include, but are not limited to, those identified under the heading “Risk Factors” in the Company’s most recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K for the year ended December 31, 2007 filed with the Securities and Exchange Commission.

Genoptix At-A-Glance

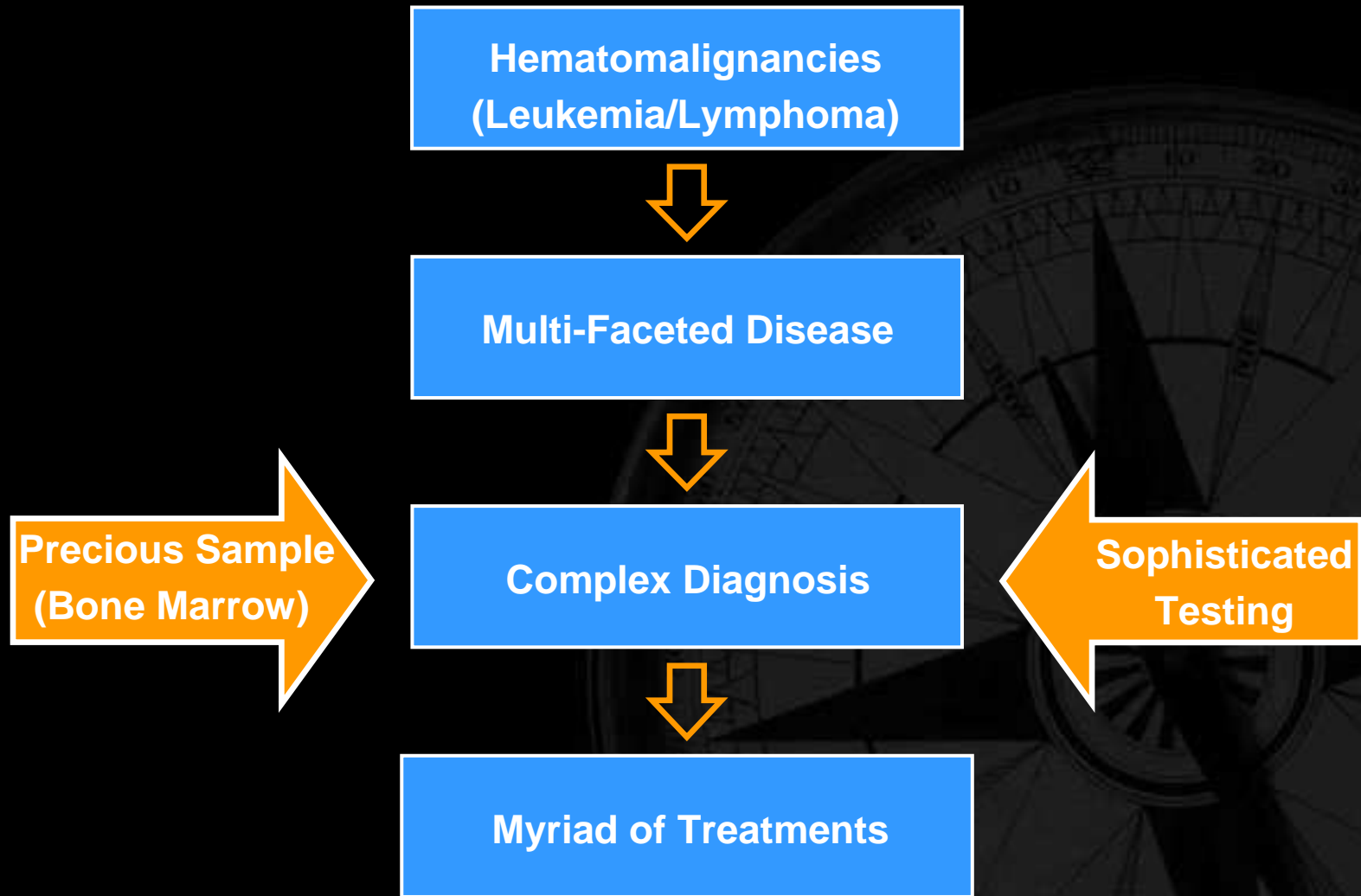
GENOPTIX[®]
MEDICAL LABORATORY

*Delivering Personalized And Comprehensive Diagnostic Services
To Community-based Hematologists And Oncologists*

- **Specialized, differentiated laboratory service provider**
- **Located in North County San Diego: 74,000 total sq. ft. in two facilities housing administration and diagnostic laboratories**
- **Addressing unmet diagnostic needs in**
 - Leukemia • Lymphoma • Multiple Myeloma
- **Profitable since Q1 2007**
- **Strong growth profile: revenues up 109% 1Q 2007 to 2008**
- **Strong growth trajectory to continue**
 - \$90 - \$95 million revenue in 2008, more than 55% higher Y/Y
 - High end of \$0.85 – \$0.95 GAAP EPS for FY2008

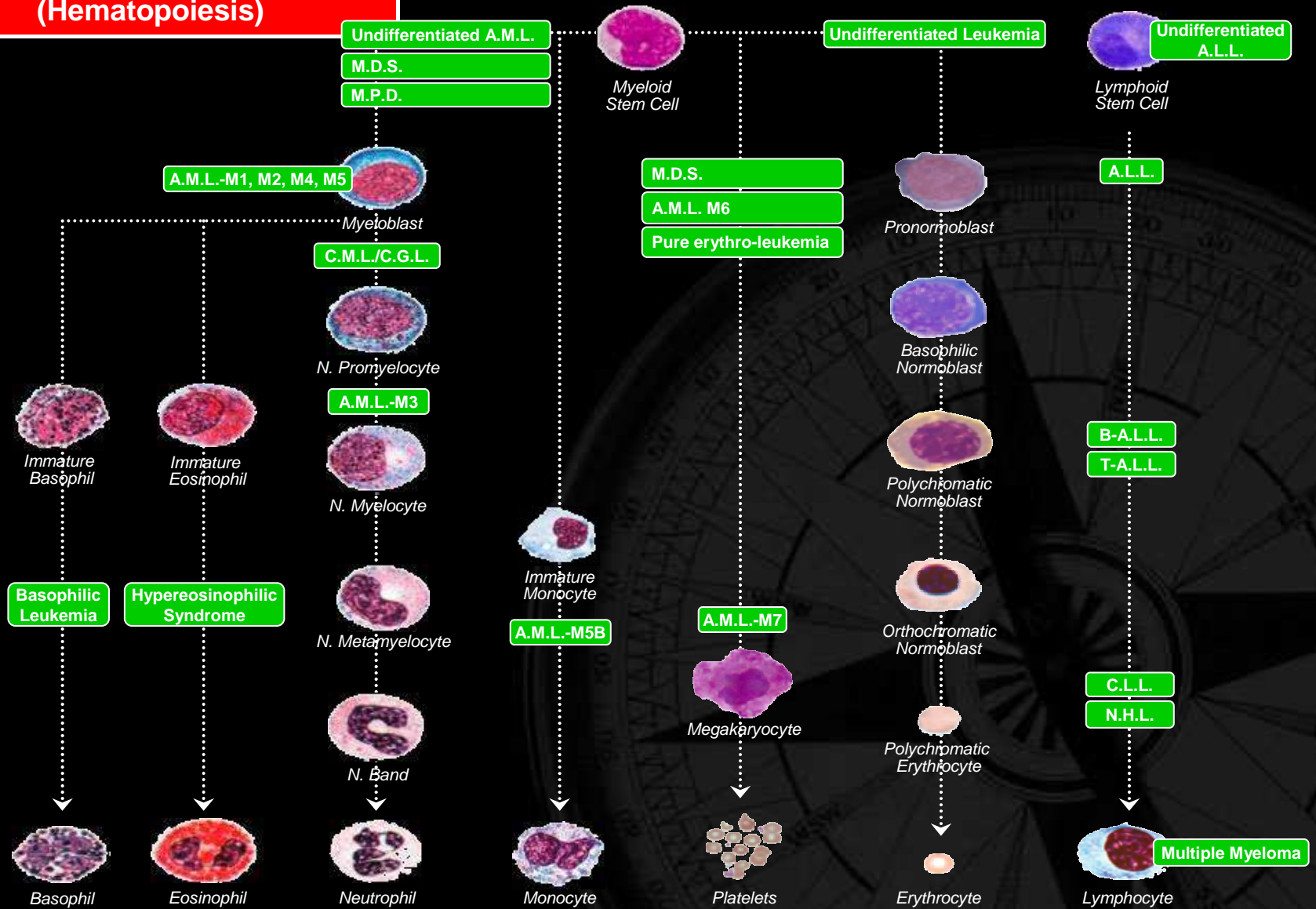
The Medical Dilemma

Accurate Diagnosis Required To Optimize Treatment



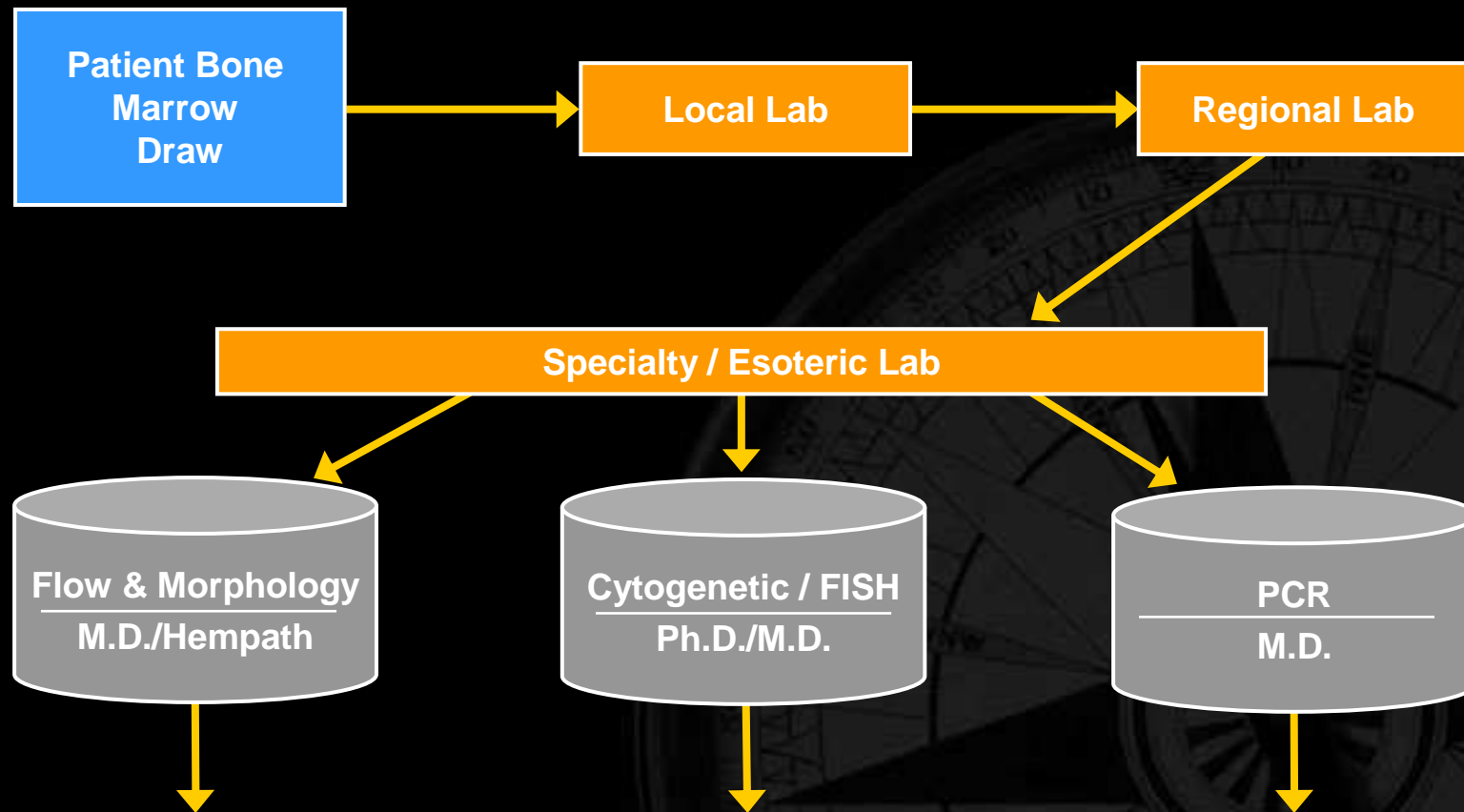
Complex Diagnosis Process

Blood Cell Formation (Hematopoiesis)



The Traditional Lab Model

Hematomalignancy Diagnosis / Processing Lacks Integration And Customer Interaction



- Hem/Onc receives multiple test results with no correlation
- Hem/Onc must integrate results independently for diagnosis

The Genoptix Way

Comprehensive And Integrated Diagnosis

Patient Bone Marrow Draw & Transport



Genoptix

- One Hempath
- One Patient
- One Diagnosis

Flow & Morphology

Cytogenetics/FISH

PCR



Hem/Onc Customer

Large And Growing Market For The Diagnosis Of Hematomalignancies

Patients

- 850,000 patients in the U.S.
- 150,000 new cases annually

Testing Market

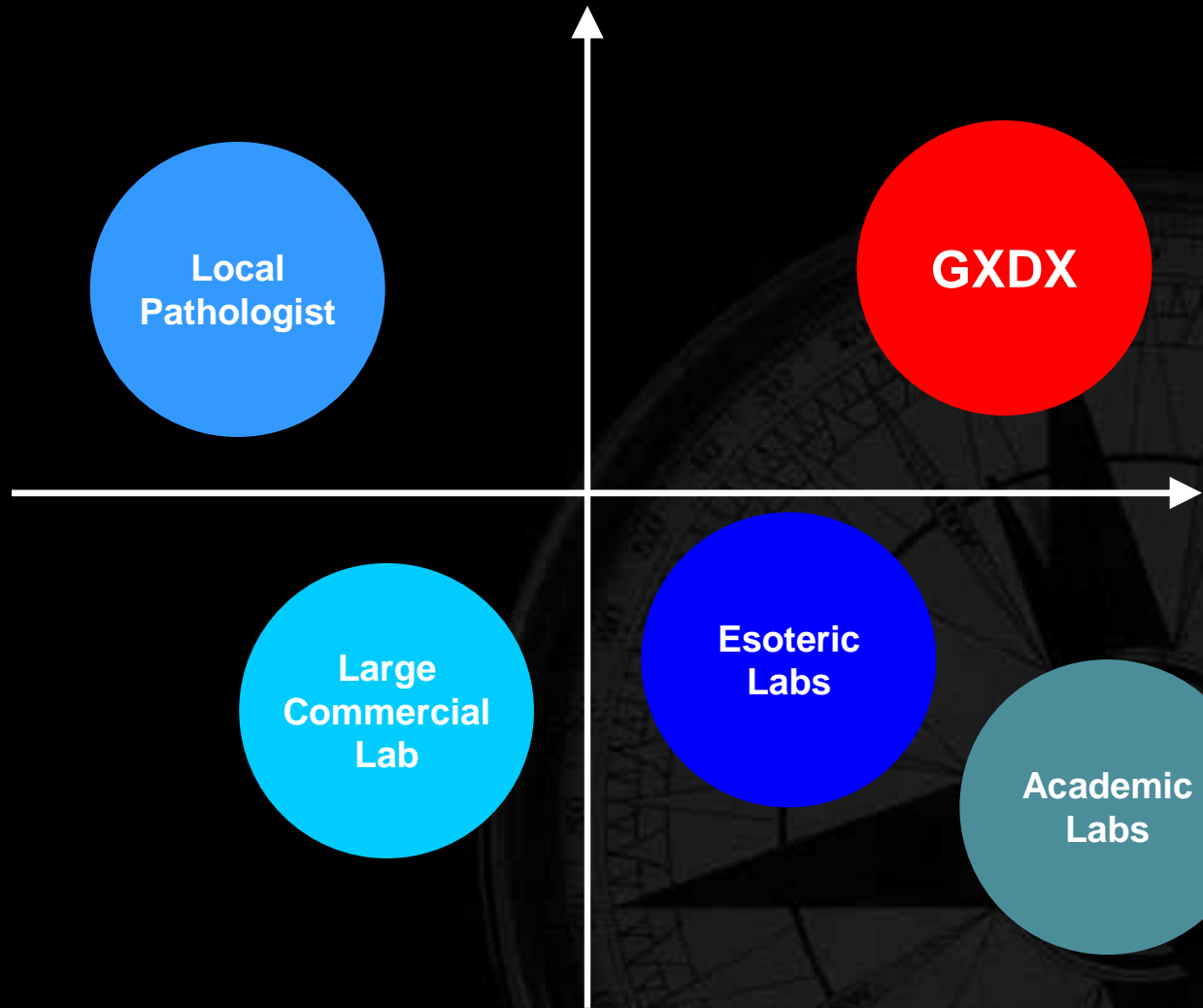
- 375,000 bone marrows/yr
- \$1bn+ revenue potential
- 250,000 related blood-based tests/yr

Hem/Oncs

- 11,000 hem/oncs
- 79% practice in the community setting

Personalized Approach Sets Us Apart

Community Hem/Onc Interaction



Technology Leadership

Our Integrated Product Offering

Supporting Hem/Onc Customers In All Patient Management Decisions

Diagnosis

Prognosis

Treatment
Decisions

Monitor

- **COMPASS** for blood and bone marrow
- 6-color Flow Cytometry
- Histologic analysis
- PCR
- Cytogenetics
- FISH
- **CLL Flow Cytometry Panel**
- Plasma Cell Labeling Index for MM
- Quantitative PCR
- Cytogenetics
- FISH
- **CTC Assay**
- **CTC Breast**
- **CTC Colon**
- **CTC Prostate**
- **Comprehensive hematopathology assessment & review over time through CHART**
- **Quantitative PCR for MRD**
- **Flow Cytometry for MRD in CLL**

COMPASS™: Convenient Order Process & A Clear, Concise and Actionable Report

GENOPTIX®
MEDICAL LABORATORY

GENOPTIX MEDICAL LABORATORY 2110 Rutherford Road, Carlsbad, CA 92008 800.755.1605 Client Services & Specimen Pick Up 888.755.1504 Fax Personalized Diagnostic Services

TEST REQUISITION

Boxed area indicates mandatory fields for the timely completion of these tests.

CLIENT INFORMATION
Account # _____ Account Name _____
Address _____
Ordering Physician (circle above or write in) _____ Phone # _____ UPIN / NPI _____
Authorized Signature: _____

PATIENT INFO
Last Name _____ First Name _____ SS # / MEN / PC # _____
Phone # _____ DOB _____ Male Female
Street _____ City _____ State _____ Zip _____

BILLING INFORMATION
A COPY OF THE INSURANCE CARD MUST BE ATTACHED IF Billing Information is not completed.
Medicare and other third party payers require that services be medically necessary for coverage. Medicare generally does not cover routine screening tests.
 Insurance Medicare-Part B Hospital/Client Patient Self-Pay Authorization/Referral # _____ Medicare # _____
Healthplan Name / IPA _____ Secondary Insurance Yes No (If YES, attach separate sheet)
Claims Address _____ Phone _____ Policy/Cert # _____ Group Plan # _____
Name of Insured _____ Relation to Insured Self Spouse Child Other _____

CLINICAL INFORMATION
COPY OF CBC AND PATIENT HISTORY SHOULD BE PROVIDED Has Genoptix previously performed testing on this patient? Yes No
Indicate type of specimen and # of tubes
Collection Date: _____ Time: _____ Specimen ID #(s): _____ ICD-9 Code _____
 Blood Green Top(s): _____ Purple Top(s): _____ CellSave® (Purple / Yellow Top): _____ Smears: _____
 Bone Marrow Green Top(s): _____ Purple Top(s): _____ Core Biopsy _____ Clot: _____ Smears: _____ Touch Preps: _____ Other: _____

COMPREHENSIVE ASSESSMENTS (COMPASS™)

Includes COMPASS Consultation Report, clinical pathology evaluation, bone marrow and/or blood morphology (Up to 20 stains and/or antibodies), flow cytometry (Up to 43 antibodies), cytogenetics and/or FISH (Up to 12 probes), and PCR as medically necessary; a consultative review and correlation with all prior findings is performed by a Genoptix hematopathologist.

When serial or subsequent COMPASS Bone Marrow or Blood Evaluations are requested on the same patient and deemed clinically appropriate by a Genoptix hematopathologist, Genoptix will automatically provide a CHART™ (Comprehensive Hematopathology Assessment and Review over Time) Report, unless otherwise indicated by the ordering physician. CHART includes all medically necessary technologies, and a consultative review and correlation with relevant prior findings by a Genoptix hematopathologist.

- COMPASS™ Bone Marrow Evaluation (Indicate disease)
- COMPASS™ Blood Evaluation (Indicate disease)

Test Information: Based on medical necessity, Genoptix hematopathologists will select the necessary special stains, antibodies, FISH probe(s), or molecular tests. You will be provided with a diagnosis from the technologies performed, including morphologic evaluation where appropriate.

- Intelligent flow profile
- CLL Diagnostic/Prognostic Profile
- Paroxysmal Nocturnal Hemoglobinuria (PNH) Evaluation
- DNA Floucy and 5-Phase Cell Cycle Analysis for Confirmed Plasma Cell Dyscrasia (PCD)

FOR LAB USE ONLY

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1- LAB COPY 2- LAB COPY 3- CLIENT COPY

PLEASE SEE REVERSE SIDE FOR GENOPTIX OPTIMAL SPECIMEN REQUIREMENTS.

RQ-01/08-000

GENOPTIX MEDICAL LABORATORY Bashar Dabbas, M.D., Laboratory Director 2110 Rutherford Road, Carlsbad, CA 92008 Client Services: 800.755.1605 CAP # 7186482 Fax: 888.755.1604

COMPASS™ Summary Report

CLINICAL DATA: 61-year-old female with essential thrombocythemia, status post P32 Rx. The patient now is on hydroxurea. SPEP revealed an M-protein of 1.5g/dL. Rule out multiple myeloma. Accompanying CBC, dated 6/5/06, indicates WBC 6.7 K/uL, RBC 3.86 M/uL, Hgb 11.6 g/dL, HCT 34.9%, MCV 79.3 fL, MCH 26.9 pg, MCHC 33.6 g/dL, RDW 14.1%, platelets 201 K/uL, MPV 7.5 fL.

FINAL DIAGNOSIS: MYELOPROLIFERATIVE DISORDER, CONSISTENT WITH ESSENTIAL THROMBOCYTHEMIA AND LAMBDA-RESTRICTED PLASMA CELL DYSCRASIA (SEE REPORT).

Interpretation:
Morphology: Bone marrow biopsy and aspirate. Myeloproliferative disorder, consistent with essential thrombocythemia and lambda-restricted plasma cell dyscrasia. (See report dated 6/7/06)
Flow Cytometry: Lambda-restricted plasma cells with aberrant CD56 expression. (See report dated 6/7/06)
Cytogenetics/FISH: Karyotype showed a NORMAL female chromosome analysis with no clonal abnormalities. MPD and MM FISH panels showed an ABNORMAL signal pattern. FISH analysis with an MPD and MM panel (9 probes), consisting of VYSIS probes specific for the 7q, t(8,22), 20q, the centromere 8, the IgH (14q32), RB1 (13q14), and p53 (17p13.1) loci (the most frequent anomalies in MPD/MM) was performed. These studies were abnormal with 4.8% (15/315) of the cells exhibiting three ABL gene signals, suggestive of trisomy 9; and 10.2% (34/334) of the cells exhibiting three chromosome 7q signals suggestive of trisomy 7q. These results are consistent with a clinical diagnosis of MPD. Results from all other probes were normal. Testing was performed at UCLA, Dept of Pathology and Laboratory Medicine.
JAK2 Mutation Analysis: POSITIVE for JAK2 Mutation by PCR with 36% mutant allele detected. (See report dated 6/7/06)
Comments: The findings in the marrow are consistent with a myeloproliferative disorder, compatible with essential thrombocythemia showing treatment effect. This is supported by positive PCR analysis for JAK2 mutation, and FISH abnormalities. In addition, there is evidence of lambda-restricted plasma cell dyscrasia with morphologic findings that do not meet the WHO Criteria for making an unequivocal diagnosis of plasma cell myeloma. The presence of the plasma cells with aberrant CD56 expression were noted by flow cytometry analysis. Please correlate with clinical, serologic, and radiologic findings, and note that marrow involvement by myeloma can be focal.

Figure 1: Flow cytometry gating scheme, CD38 vs. SSC

Figure 2: FISH showing trisomy 9

Figure 3: Bone marrow biopsy

Electronically signed by Bashar Dabbas, M.D. 6/14/2006 Senior Hematopathologist

This test was developed by and its performance characteristics determined by Genoptix, Inc. It has not been cleared or approved by the US Food and Drug Administration. The FDA has determined that such clearance or approval is not necessary. This test is used for clinical purposes. It should not be regarded as investigational or for research. This laboratory is certified under the Clinical Laboratory Improvement Amendments of 1988 (CLIA-88) as qualified to perform high complexity clinical testing.

Page 1 of 1

CHART[®]: Complementary Service Offering Drives Customer Loyalty

GENOPTIX[®]
MEDICAL LABORATORY

You've trusted
COMPASS[™]
for diagnostic
direction, now...

CHART[™]
your patient's course

Assess residual disease
Determine disease progression
Evaluate clonal evolution
Monitor response to treatment

GENOPTIX[®]
MEDICAL LABORATORY

- **Maps a patient's disease progression over time and provides a complete clinical picture**
 - Combines multiple COMPASS reports
 - Extends our personalized medicine/service model
 - Integrates intervening clinical actions
- **Provides hem/onc with a valuable, specialized diagnostic tool to track each patient's individual response to treatment**
- **Introduced in February 2007**
 - Orders for CHART reports increasing more rapidly as compared to COMPASS reports

- **Metric-Driven culture**
 - Real-time tracking of key statistics, turnaround time, ordering patterns
 - Daily sales reports communicated to all sales representatives
- **Unqualified commitment to quality assurance**
 - Continuous sample tracking
 - 100% hempath review of order and test results
 - 100% report inspection through our Clinical Service Coordinators
- **Focus on personal interaction**
 - Hempath personally identified, responsible and accessible to the hem/onc
- **Economies of scale**
 - Operating expenses down as a percentage of revenues
 - Back office efficiencies achieved through leverage of existing infrastructure

Sales and Marketing

- **Nationwide sales force focused exclusively on community-based hem/oncs and staff**
 - Highly experienced sales reps
 - Strong technical knowledge
 - Extensive understanding of a community-based hem/onc's practice
- **Opportunity to expand sales force while maintaining existing relationships**
 - Sales force regional business units
- **Extensive library of clear and effective sales and marketing materials**
 - Targeting the hem/onc, their staff, medical assistants and patients

COMPASS[™] is the complete work-up to solve your **MPD** puzzle: CML, PV, ET, PMF, or atypical MPDs.



One hematopathologist is responsible for ordering, directing and correlating all medically necessary tests for your suspected MPD patient. *Personalized Diagnostic Services.*

GENOPTIX[®]
MEDICAL LABORATORY
800.755.1605 | genoptix.com

Billing and Reimbursement

- **Well diversified revenue mix**
 - Reimbursement rates based on the national fee schedule
 - Medicare, Medicaid and Private Insurance
- **Physicians (rather than Payors) select their lab service providers**
 - Specialized service model for hematolmalignancy laboratories
 - Hem/onc centered service model provides superior value
- **Patient and hem/onc friendly billing processes**
- **Focus on clean claims submission and rapid collections**
 - April 2008 DSOs under 55 days
 - Provision provided for allowance for doubtful accounts of 2.8%⁽¹⁾

(1) For the quarter ended March 31, 2008.

Growth Strategy

*Ample Opportunities To Grow Our Current
4% Market Share*

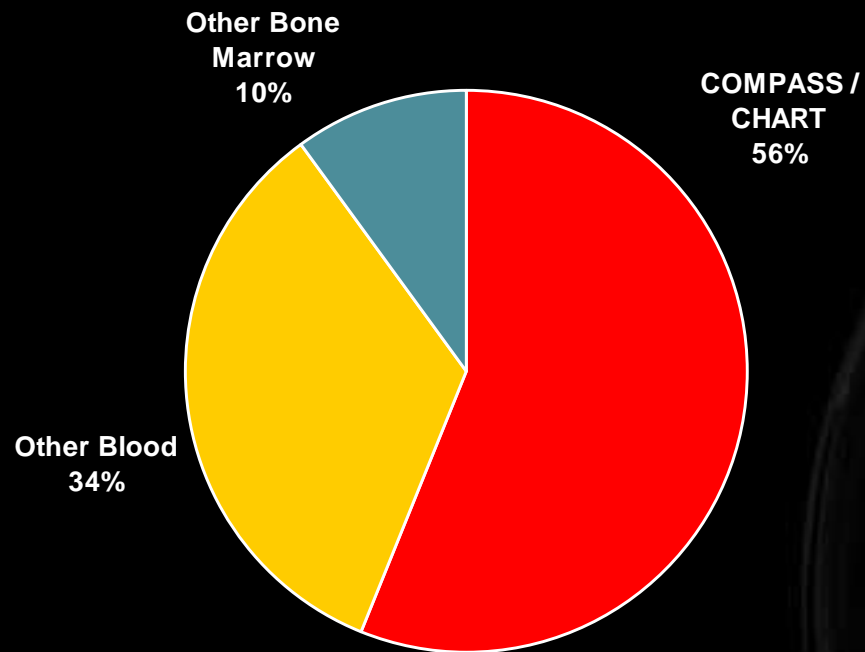
- **Expand organization and capabilities**
 - Increasing number of hempaths and sales reps
 - Deepening geographic footprint
- **Leverage existing infrastructure to realize operational efficiencies**
 - Laboratory and other infrastructure highly scalable
- **Provide additional value-added service offerings to hem/oncs**
 - Continue to be first to market with new technologies and innovations
- **Pursue collaborations and acquisitions to supplement business**

Financials

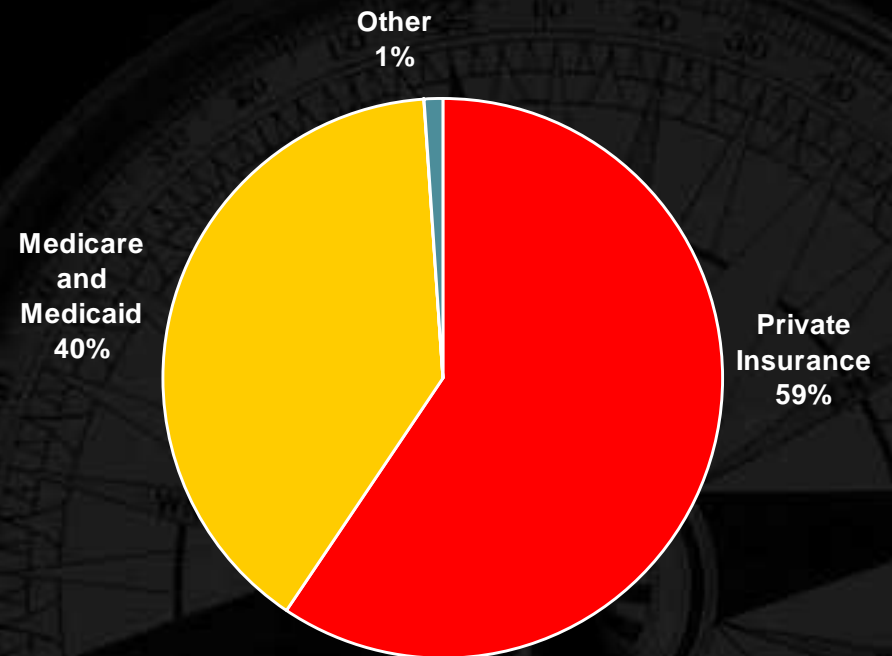


Diversified Business and Payor Mix

Case Mix



Payor Mix ⁽¹⁾



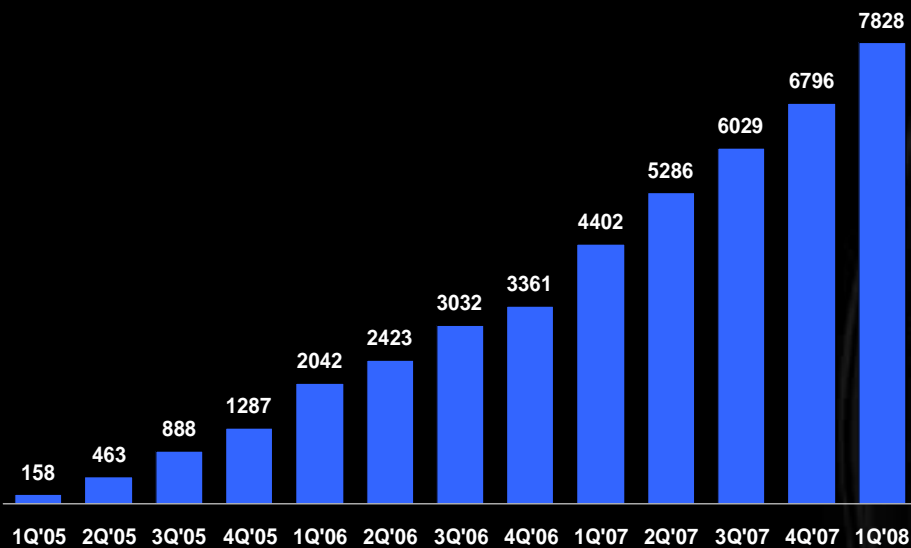
(1) Based on revenues for the quarter ended March 31, 2008.

Strong Growth Profile

Growth Driven By Volume

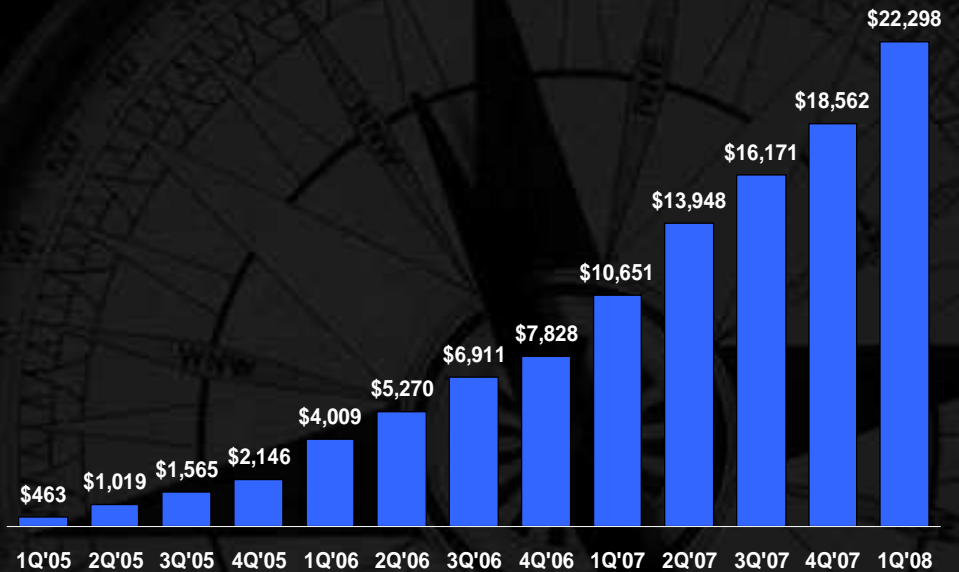
- Number of cases increased 78% Y/Y
- Revenue increased 109% Y/Y

Q/Q Case Growth (1)



Q/Q Revenue Growth (1)

(\$ in thousands)

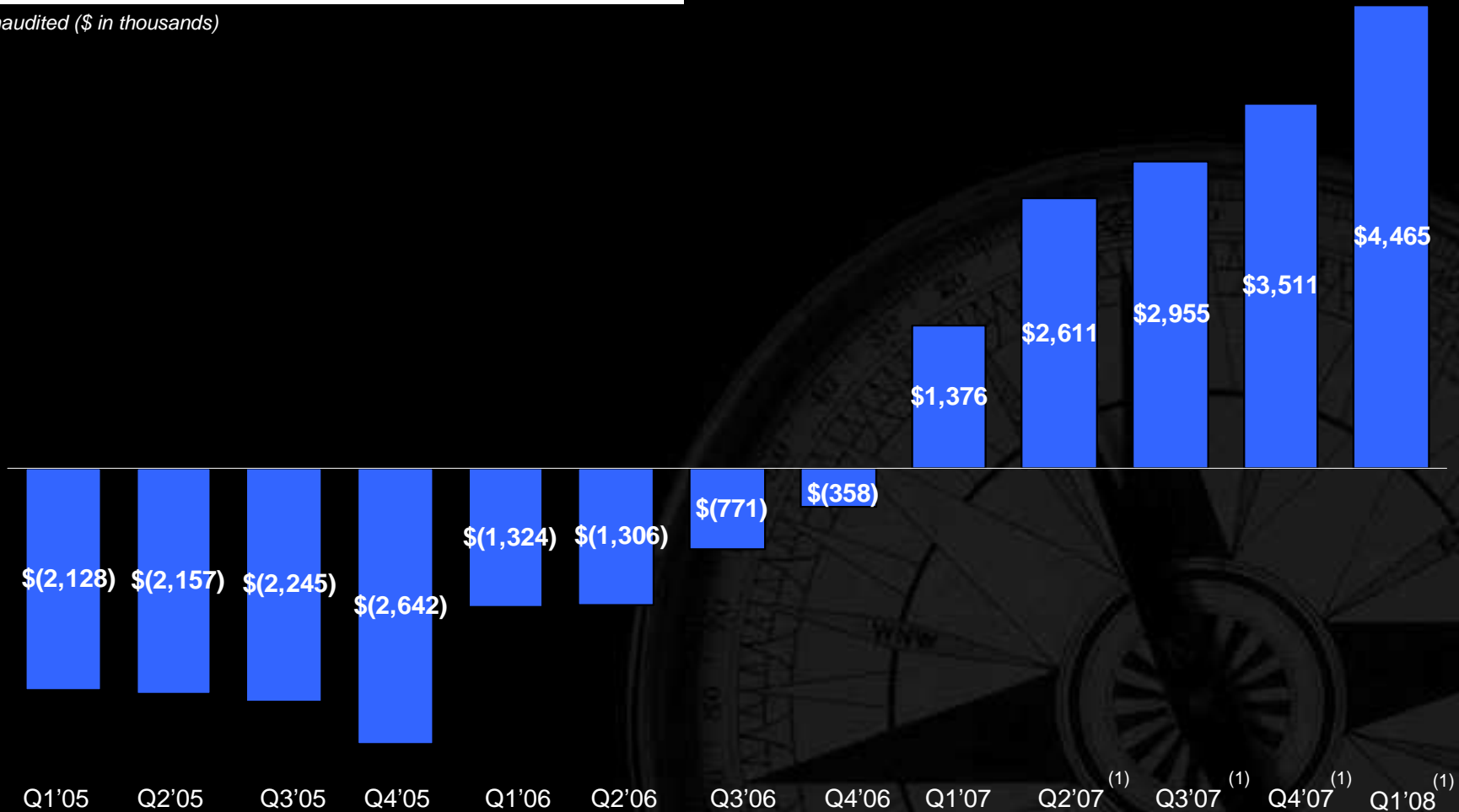


(1) Unaudited.

Path to Profitability

Q/Q Pre-Tax Income Growth

Unaudited (\$ in thousands)



(1) Pre-tax income for Q2 - Q4 2007 and Q1 2008 is presented on a non-GAAP basis and excludes the impact of positive changes in accounting estimates to reduce (i) contractual allowances of \$938, \$612, \$456 and \$651 for those periods respectively, and (ii) allowances for doubtful accounts of \$327, \$134, \$872, and \$0 respectively. On a GAAP basis, Q2, Q3, Q4 2007 and Q1 2008 pre-tax income as reported was \$3,876, \$3,701, \$4,839 and \$5,116 including these adjustments, respectively. The Non-GAAP numbers presented are used by management for internal monitoring and planning purposes and we believe more clearly reflect the ongoing operational trends of our business.

Financial Summary

(\$ in thousands)

	Quarter Ended March 31,	
	2007	2008
Revenues	\$10,651	\$22,298
<i>YOY Growth</i>	--	109%
Cost of Revenues	4,637	9,175
Gross Profit	\$6,014	\$13,123
<i>% Gross margin</i>	56%	59%
<u>Operating Expenses:</u>		
Sales & Marketing	2,321	4,261
<i>Sales & Marketing % of Sales</i>	22%	19%
General & Administrative	2,134	4,388
<i>G&A as % of Sales</i>	20%	20%
Research & Development	178	317
<i>R&D as % of Sales</i>	2%	1%
Total Operating Expenses	4,633	8,966
(Loss) Income from Operations	1,381	4,157
<i>% Operating Margin</i>	13%	19%
(Loss) Income Before Income Tax	1,376	5,116
<i>% Pre-tax Margin</i>	13%	23%
Net (Loss) Income	\$1,325	\$5,007
<i>% Net Income Margin</i>	12%	23%

2008 Guidance

Exceptional Growth Trajectory Continues

- **2008 revenue of between \$90 - \$95 million, a Y/Y revenue growth rate of more than 55%**
 - Increase in the number of sales reps to the mid-40s on average for 2008
 - Pricing environment stable
- **Gross Margins in the mid-50% range**
 - Increase in the number of our hempaths to the mid-20s by year end 2008
- **GAAP Net Income at the high end of \$15 million – \$17 million or \$0.85 – \$0.95 per share**
 - Represents an increase in net income of 13% – 28% over 2007
 - Includes stock-based compensation of ~ \$6 million
 - Annual tax rate of 5% after using NOL carryforwards
 - Capital spending of ~ \$6 million for 2008

Thank You

