Fulfilling the Promise of Personalized Medicine

200,000 patients

DAN
Colon Cancer Patient

10 years
Our growing European team is focused on driving adoption of Oncotype DX in new markets representing large growth opportunities. As a member of this team, I am energized by the opportunity to expand patient access to these powerful tools for individualizing treatment decision-making. Key to this effort is securing reimbursement coverage, a country-by-country process which requires strong data demonstrating the positive impact of the Recurrence Score result on physician recommendations, patient outcomes, and healthcare economics. Accordingly, we are conducting multiple decision impact studies designed to confirm the relevance of Oncotype DX to the clinical treatment patterns and economic imperatives unique to each country. In this way, we expect to replicate in Europe the success that Oncotype DX has achieved in the U.S.”

EXPANDING GLOBALLY We are leveraging our success in the U.S. to bring the benefits of personalized medicine to patients around the world. In support of this goal, we are committing significant resources to expand our global commercial infrastructure and to conduct region-specific initiatives aimed at increasing reimbursement and demand in international markets.

60+ countries

JULIETTE PLUN-FAVREAU
Director of Reimbursement and Market Access
Genomic Health
“Identifying a gene expression signature capable of predicting the recurrence of prostate cancer could lead to a significant breakthrough in the clinical management of newly diagnosed patients. Currently, a large number of men are identified through widespread screening, but few benefit from aggressive treatment. If physicians had a better tool for determining whether or not a patient’s disease is clinically significant, many men could avoid radiation therapy or surgery, as well as common treatment-related side effects such as loss of sexual function and incontinence. Genomic Health has helped individualize breast cancer treatment, and its progress in finding genes associated with prostate cancer recurrence is promising.”

PHILIP KANTOFF, M.D.
Medical Oncologist
Chief, Division of Solid Tumor Oncology; Chief Clinical Research Officer; Director, Lank Center for Genitourinary Oncology
Dana Farber Cancer Institute
Professor of Medicine, Harvard Medical School

900,000
annual prostate cancer cases worldwide

ADVANCING OUR PIPELINE
We have built a rich product pipeline aimed at optimizing treatment decisions across a range of different cancers. Based on our current progress, we anticipate launching tests that address new opportunities in additional types of breast and colon cancer, as well as prostate cancer over the next three years.
"Next-generation sequencing provides a vast increase in the number of genes we can look at, greatly enhancing our chances of finding biomarkers that matter. We believe this technology will allow us to ask more and better questions, and obtain more meaningful answers as we seek to correlate genetic information with the clinical state of individual tumors. We have optimized this new technology to allow whole genome analysis from the very small amounts of genetic material contained in standard pathology specimens. This achievement suggests that it may soon be technically and economically feasible to use whole genome analysis in large clinical trials. Longer term, our goal is to use this technology to develop new tools that will present genomic data in meaningful ways to clinicians, leading to practical commercial applications that will ultimately benefit cancer patients."
Dear Stockholders,

2010 was a transformative year for Genomic Health. We delivered our first full year of profit, became a multi-product company with the launch of our Oncotype DX® colon cancer test, advanced a robust pipeline of potential new indications and products, and significantly expanded our international operations. We also commenced a major new initiative, transitioning our entire research program to next-generation sequencing technology. This is enhancing our already strong biomarker discovery efforts and continuing to help us better define the underlying biology of multiple cancers. These accomplishments demonstrate the success and sustainability of our innovative business model centered on high-value, personalized advanced diagnostics. By providing advanced tools aimed at individualizing cancer treatment planning, we have proved that we can create value for patients and stockholders alike.

Our progress is all the more meaningful when we note that in 2010 Genomic Health marked its 10-year anniversary – a key milestone that we share with the first full sequencing of the human genome. Over the past decade, we have begun to harness the potential of this genomic revolution by revealing the distinct underlying biology of individual cancers and translating this new knowledge to clinical practice for cancer patients around the world. Since our founding in 2000 through 2010, Genomic Health has delivered two genomic-based tests that have guided individualized cancer treatment decisions for more than 200,000* patients worldwide. As a

KIMBERLY J. POPOVITS
President & Chief Executive Officer

>1.2

million potential patients globally
result, patients are receiving treatment that is better tailored to their individual disease, often sparing them the rigors of chemotherapy and proving cost effective to the healthcare system. Based on our commercial success to date, the breadth of our pipeline, and the potential of next-generation sequencing to significantly increase our understanding of cancer, we are confident that we can continue to lead the advancement of personalized medicine.

**Delivering Growth** We achieved strong financial results in 2010, reflecting continued solid growth from our flagship Oncotype DX breast cancer test and new growth from the launch of our Oncotype DX colon cancer test. For the year, we delivered more than 57,270 test results, an increase of 17 percent over 2009, as growing numbers of physicians and patients worldwide relied on the Oncotype DX Recurrence Score® result to help them make more informed treatment decisions.

We also increased total revenue to $178.1 million, a 19 percent year-over-year increase, in a challenging economic environment. In addition to notable top-line revenue growth, margins continued to improve in 2010, allowing us to record our first full year of profit and deliver continued positive cash flow. Our balance sheet is healthy, including $76.8 million in cash, cash equivalents and short-term investments. We believe these results both set us apart as a leading advanced molecular diagnostics company, and support our continued investment in expanding our international business, growing our product franchises, and advancing our pipeline.

We have driven product growth from our Oncotype DX breast cancer test by steadily increasing the evidence demonstrating its clinical utility in patients with early-stage breast cancer, and by securing reimbursement coverage for patients who can benefit from its use. Currently, we are routinely reimbursed in the U.S. for more than 90 percent of patients with node-negative disease and for the majority of patients with one to three positive nodes. We have completed more than a dozen clinical trials supporting the use of our test in assessing disease recurrence, chemotherapy benefit, and hormone receptor and HER2 status in patients with node-negative and node-positive disease.

Currently, we estimate that there is an addressable population of 100,000 breast cancer patients each year in the U.S. who could benefit from the information provided by the Oncotype DX Recurrence Score result. In addition, in 2011 we plan to report results from our large clinical validation study in patients with pre-invasive disease, or ductal carcinoma in situ (DCIS), which could increase the potential addressable breast cancer population to more than 140,000 patients annually in the U.S. alone.

In an expanded effort to reach the nearly one out of every two U.S. breast cancer patients currently not benefiting from the Oncotype DX breast cancer test, we introduced an innovative online campaign in late 2010 called Pass It On...Until Every Woman Knows™. This campaign is leveraging new media and social networks to create a growing online community focused on a compelling goal – to empower all patients touched by breast cancer to ask their doctor if Oncotype DX is right for them.

We are employing the same strategy that has made our Oncotype DX breast cancer test a clinical and commercial success to support the growth of our second product franchise in colon cancer. Launched in early 2010, the Oncotype DX colon cancer test is the first quantitative tool for helping to identify patients whose higher recurrence risk makes them more appropriate candidates for chemotherapy treatment.
Of the more than 100,000 new colon cancer cases identified annually in the U.S., approximately 30,000 patients have stage II disease upon diagnosis, a condition that is similar to breast cancer in that only a small percentage of patients benefit from chemotherapy. Currently, we estimate that there is an addressable population of 15,000 patients each year in the U.S. with stage II disease who could benefit from the information provided by the Oncotype DX colon cancer Recurrence Score result. In 2010, we focused on securing initial reimbursement coverage needed to drive adoption of our colon cancer test. We are also conducting a second stage II colon cancer recurrence study, with results expected in 2011, and advancing studies focused on stage II & III patients for both disease recurrence and chemotherapy benefit. In addition, later this year we plan to begin offering tumor testing for mismatch repair (MMR) status, an important indicator of stage II colon cancer recurrence.

Expanding Globally  We are leveraging Genomic Health’s success in the U.S. to address a global opportunity estimated at twice the size of our domestic market. In 2010, we fortified our investment in developing and diversifying our global business, resulting in a 65 percent increase in international revenues over the prior year. In addition, international product revenue grew to more than six percent of our total product revenue for the full year. To date, we have now received orders from over 1,100 physicians in 60 countries outside of the United States.

As we continue to drive Oncotype DX adoption in international markets, we are conducting region-specific breast cancer initiatives to demonstrate the positive impact of the Recurrence Score result on physician treatment recommendations, patient experience and health economics throughout the world. These breast cancer clinical decision-impact studies, recently conducted in the United Kingdom, Germany and Spain, have consistently shown a more than 30 percent change in chemotherapy recommendations when the Oncotype DX Recurrence Score is available. We have obtained reimbursement coverage for more than 27 million breast cancer patients outside of the U.S, and we expect to see further gains in reimbursement and patient access on the basis of the recently reported clinical decision-impact studies, as well as ongoing studies in France and Australia.

Investing in Our Pipeline  In 2010, we continued to make significant investments in our business, allowing us to deliver on our key milestones while strengthening our pipeline and moving our industry-leading research forward with next-generation sequencing. In prostate cancer, our nearest-term new product opportunity, we announced the acceleration of our clinical development program with the goal of launching a test in 2013. This decision was based on positive results from a large gene identification study conducted with the Cleveland Clinic that was presented at a meeting of the Society of Urologic Oncology in late 2010.

Our goal in prostate cancer is to develop a test for guiding therapy in early-stage disease, helping physicians and patients decide between active surveillance and immediate prostatectomy or radiation therapy, or the need for adjuvant therapy after initial treatment. Currently, more than 200,000 men are diagnosed with prostate cancer annually in the U.S., and the majority of men are over-treated due to the lack of a clinically validated tool for distinguishing between indolent and aggressive disease. Answering the critical clinical questions to determine which men may benefit from aggressive treatment will require multiple well-designed clinical studies with reproducible evidence, as well as the ability to work with very small amounts of prostate tumor biopsy tissue. Each are areas where we believe Genomic Health has established unique expertise over the past decade through our successful work in both breast and colon cancer, as well as ongoing technology improvements.

To ensure that we stay at the leading edge of innovation in advanced molecular diagnostics, we are investing significantly to leverage next-generation DNA and RNA sequencing technology for the development of our future tests. Accordingly, we are expanding our information technology infrastructure to support the large data volumes and computing needs that will result from our use of these new technology platforms. Not only are we increasing the quantity of the genomic information we are generating, but next-generation sequencing also allows us to use small amounts of tumor tissue in the discovery and development of future products.

As we reflect on our progress over the past 10 years, we are proud to celebrate our pioneering role in translating genomic discoveries into powerful tools that are changing clinical practice, benefiting patients, and improving healthcare economics. As we continue to focus our energy and resources on expanding our global presence, advancing our product pipeline, and optimizing new technologies, I am privileged to speak on behalf of our employees in saying: the best is yet to come. Looking to the next decade, we remain passionate in our mission to reach all patients that can potentially benefit from our work in fulfilling the promise of personalized medicine for cancer patients worldwide.

Kimberly J. Popovits
President and Chief Executive Officer
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Kimberly J. Popovits
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INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM
Ernst & Young LLP

ANNUAL MEETING OF STOCKHOLDERS
The Annual Meeting of Stockholders will be held on June 9, 2011 at 10:00 a.m.
Pacific Time at:
Seaport Center
459 Seaport Court
Redwood City, CA 94063

STOCK LISTING
Nasdaq: GHDX

This Annual Report to Stockholders contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which statements can be identified by words such as “believes,” “anticipates,” “plans,” “expects,” “will,” “can,” “intends” and similar expressions. These forward-looking statements include the reasons for and factors supporting growth in usage of our tests; our belief that we can continue to lead the advancement of personalized medicine; the impact our tests may have on patients, payors or the healthcare system; our belief in our ability to generate reimbursement for our Oncotype DX colon cancer test; our beliefs with respect to our product pipeline, including our plans to develop and launch a test for early stage prostate cancer; our plans to launch a test for mismatch repair for use in colon cancer patients in 2011; our ability to leverage our previous investments and to generate and commercialize new tests or expand indications for our existing tests; our ability to use next generation sequencing technologies to increase our understanding of biology and the impact of such technologies on our product pipeline, the proposed timing of potential future product launches; our intent to continue to pursue research and development and clinical studies in additional patient populations and types of cancer; the success of clinical trials or timing of clinical results; the applicability of clinical study results to actual outcomes; our belief that clinical validation data supporting our tests is a key competitive advantage; our belief that using our tests allow for more informed treatment decisions; our ability to individualize patient care and the results obtained by and outcomes of individual patients; our belief that our financial results reinforce our continued investment in our business and support our goal of continued profitability and further pipeline investment in 2011; our beliefs regarding the success of our business model and the benefits it provides; our beliefs with respect to our international expansion and drivers of our success outside the United States; our beliefs regarding market sizes and opportunities; and our plans to continue to pursue reimbursement for our tests and our ability to obtain such reimbursement.

Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include, but are not limited to: our ability to increase usage of our tests or future tests; the risk that we may not obtain or maintain sufficient levels of reimbursement for our existing test and any future tests we may develop; the risk that reimbursement pricing may change; the risks and uncertainties associated with the regulation of our tests by the FDA or regulatory authorities outside of the United States; the impact of new legislation or regulation on our business; our ability to use new technology to benefit our business; our ability to compete against third parties; our ability to develop and commercialize new tests; the intellectual property rights of third parties; unanticipated costs or delays in research and development efforts; our ability to obtain capital when needed; our history of operating losses; the results of clinical studies; the applicability of clinical results to actual outcomes, and the other risks set forth in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2010. These forward-looking statements speak only as of the date hereof. Genomic Health disclaims any obligation to update these forward-looking statements.

Genomic Health, the Genomic Health Logo, Oncotype, Oncotype DX and Recurrence Score are trademarks or registered trademarks of Genomic Health, Inc. We also refer to trademarks or registered trademarks of other corporations or organizations in this Report.

1 The story of the patient featured in this Report is his own, is not intended to be representative of patients with colon cancer generally, and should not be considered medical advice. Patients should consult their doctor to determine the best treatment decision for their individual disease.
"Being diagnosed with colon cancer was an absolute kick in the stomach. An unrelated symptom - a nagging cough - drove me to seek medical attention. I was relieved to learn that my cancer had not spread to my liver, giving me hope that my disease could be addressed by surgery alone. After an operation to remove my tumor, my physician suggested the use of the Oncotype DX colon cancer test to determine my risk of recurrence. I was impressed to learn about a tool that could measure the status of my individual disease so precisely. My Recurrence Score was low, sparing me chemotherapy treatments that might have made me sicker. My entire family was elated, and I was able to return to my work as a policeman with a new perspective on life."

DAN
Oncotype DX
Colon Cancer Patient

*Estimated total Recurrence Score results as of the date of printing
we invite you to pass it on....

Not every woman with breast cancer needs chemotherapy...
Oncotype DX can help determine if she will, but...
Half of the women with early breast cancer who are eligible for Oncotype DX don’t get it...
They need to ask their doctor for the test.
Women get one chance to make the best treatment decision for their breast cancer when first diagnosed ...

Be the one to Pass It On... Until Every Woman Knows

Scan this QR code to join the facebook page

http://www.facebook.com/UntilEveryWomanKnows

http://twitter.com/passitonuntil

Learn more about personalized tests for breast and colon cancer:
www.OncotypeDX.com (breast/colon)
www.MyTreatmentDecision.com (breast)
www.BreastCancerTreatmentCoach.com (breast)
www.MyColonCancerCoach.org (colon)