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Veracyte Completes \$28 Million Series B Round – One Step Closer to Commercializing First Molecular Diagnostic Product

SOUTH SAN FRANCISCO, Calif.--- BUSINESS WIRE ---Veracyte, Inc. announced today the successful completion of its Series B round, a key milestone toward the company's first product launch later this year. The South San Francisco biotechnology company is committed to pioneering molecular cytology diagnostics to improve patient care and lower health care costs. This round was led by Domain Associates with significant participation from Veracyte's founding investors including Kleiner Perkins Caufield & Byers (KPCB), TPG Biotech (TPG), and Versant Ventures.

"We are honored to have Domain Associates lead this round," said Veracyte's CEO, Bonnie Anderson. "Domain, along with KPCB, TPG, and Versant, has a successful track record in guiding the commercialization of new and innovative technologies to improve patient care. This investment will be used to bring our advanced testing service in thyroid cancer to market by the end of this year."

Veracyte seeks to develop and commercialize molecular cytology solutions to improve the early and accurate diagnosis of cancer, thereby aiding physicians and patients in making more informed treatment decisions. Discovered through the use of state-of-the-art whole genome analysis tools, the thyroid product is designed to classify indeterminate thyroid nodules accurately as benign or suspicious for malignancy, thereby significantly reducing the number of benign surgeries. The test is currently being validated using a large-scale, prospective, multicenter clinical trial underway at more than thirty community sites and a dozen academic medical centers across the United States.

The company's product pipeline includes advanced molecular testing for thyroid and lung cancer. The lung program is in early stage biomarker discovery.

About Veracyte, Inc.

Veracyte is a private molecular cytology company located in South San Francisco. Founded in 2008, the company is on track to launch its first offering, a diagnostic test for thyroid cancer, in 2010. The company seeks to use molecular cytology to improve diagnosis with the promise to help physicians and patients make more informed treatment decisions. The Veracyte solution will utilize molecular biomarkers on cytology samples to characterize nodules as benign or suspicious of malignancy. For more information, please visit the company's website at www.veracyte.com.

Send Veracyte media related inquiries to media@veracyte.com.