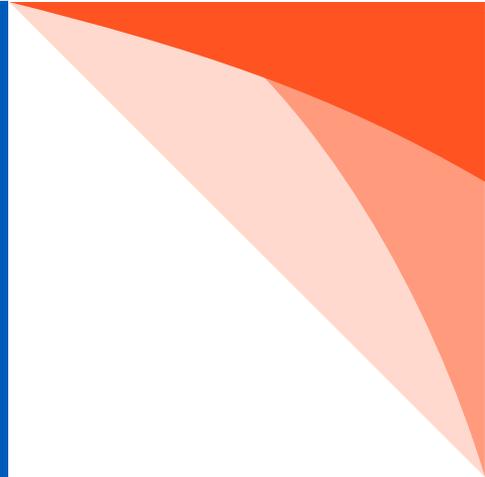
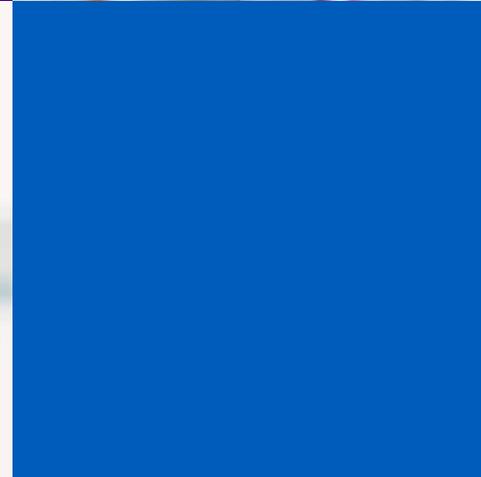
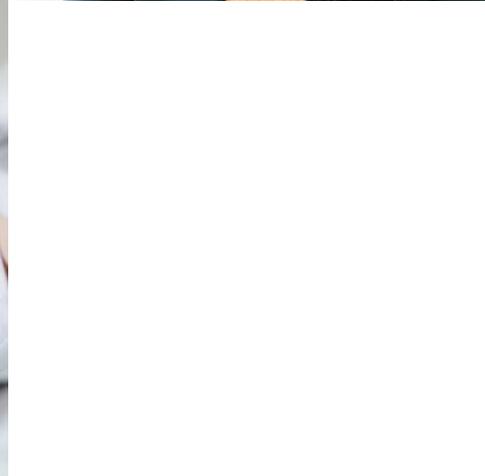
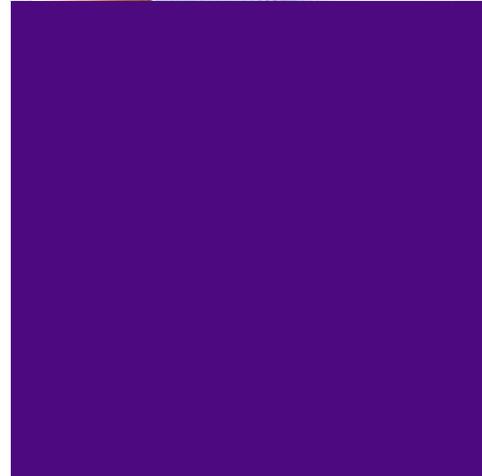




Q4 and Full-Year 2022 Business and Financial Presentation

February 22, 2023



Forward-looking statements and non-GAAP information

This presentation contains forward-looking statements, including, but not limited to, our statements related to our expected total revenue for 2023 and our plans, objectives, expectations (financial and otherwise) or intentions with respect to our tests and products. Forward-looking statements can be identified by words such as: “appears,” “anticipate,” “intend,” “plan,” “expect,” “believe,” “should,” “may,” “will,” “positioned,” “designed” and similar references to future periods. Actual results may differ materially from those projected or suggested in any forward-looking statements. These statements involve risks and uncertainties, which could cause actual results to differ materially from our predictions, and include, but are not limited to: our ability to launch, commercialize and receive reimbursement for our products; to demonstrate the validity and utility of our genomic tests and biopharma offerings to continue to integrate and expand the HaliuDx and Decipher businesses and execute on our business plans; to continue to scale our global operations and enhance our internal control environment; the impact of the war in Ukraine on European economies and energy supply, as well as our facilities in France; the impact of the COVID-19 pandemic and its variants on our business and general economic conditions; the impact of foreign currency fluctuations, increasing interest rates and inflation; and the performance and utility of our tests in the clinical environment. Additional factors that may impact these forward-looking statements can be found under the caption “Risk Factors” in our Quarterly Report on Form 10-Q for the three months ended September 30, 2022, filed on November 3, 2022, and our Annual Report on Form 10-K to be filed for the year ended December 31, 2022. Copies of these documents, when available, may be found in the Investors section of our website at www.investor.veracyte.com. These forward-looking statements speak only as of the date hereof and, except as required by law, we specifically disclaim any obligation to update these forward-looking statements or reasons why actual results might differ, whether as a result of new information, future events or otherwise.

In addition to the financial measures prepared in accordance with generally accepted accounting principles (GAAP), this presentation contains certain non-GAAP results including non-GAAP gross margin, non-GAAP operating expenses, and non-GAAP loss from operations. These measures are not meant to be considered superior to or a substitute for financial measures calculated in accordance with GAAP, and investors are cautioned that there are material limitations associated with the use of non-GAAP financial measures as an analytical tool. We use non-GAAP measures to internally evaluate and analyze financial results. We believe these non-GAAP financial measures provide investors with useful supplemental information about the financial performance of our business, enable comparison of financial results between periods where certain items may vary independent of business performance, and enable comparison of our financial results with other public companies, many of which present similar non-GAAP financial measures. However, the non-GAAP measures we present may be different from those used by other companies.

We exclude amortization of acquired intangible assets, acquisition-related expenses relating to our acquisitions of Decipher Biosciences and HaliuDx and certain other non-recurring expenses from certain of our non-GAAP measures. Management has excluded the effects of these items in non-GAAP measures to help investors gain a better understanding of the core operating results and future prospects of the company, consistent with how management measures and forecasts the company's performance, especially when comparing such results to previous periods or forecasts. The company encourages investors to carefully consider its results under GAAP, as well as its supplemental non-GAAP information and the reconciliation between these presentations, to more fully understand its business. Reconciliations between our GAAP results and non-GAAP financial measures are presented in the Appendix.

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Key Q4 2022 Results and FY 2023 Outlook

1. **Strong Q4 2022 revenue of \$80.3M** driven by record Decipher Prostate and Afirma quarters
2. **Generated ~\$10M in cash from operating activities** leading to a strong cash, cash equivalents and short-term investments position of **\$179M¹**
3. **Submitted Envisia to European regulators in December 2022**, ahead of schedule
4. **Initiated 2023 revenue guidance of \$325M to \$335M²** with testing and product revenue growing in the mid-teens.

1. As of December 31, 2022

2. Guidance as of February 22, 2023 only; assumes currency exchange rates as of February 22, 2023





**Our vision is to
transform cancer
care for patients
all over the world.**





OUR PURPOSE

We believe exceptional cancer care begins with **exceptional diagnostics**

OUR PROMISE

We empower clinicians with the high-value insights they need to **guide and assure patients at pivotal moments in the race to diagnose and treat cancer**



Our proven framework for developing successful tests

1

Identify clinical unmet needs

through collaboration with customers. We focus on oncology where we help inform diagnosis, prognosis and treatment decisions

2

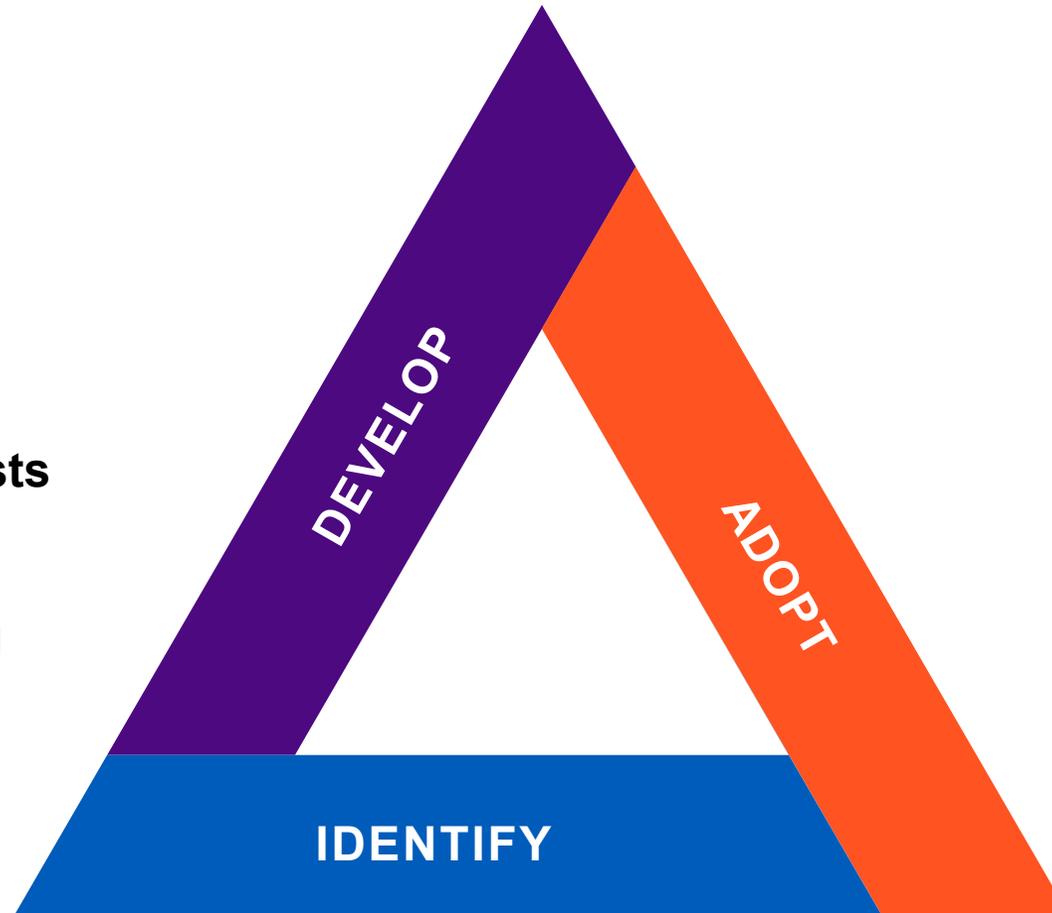
Develop high-performance tests

using deep scientific, clinical and machine-learning expertise and capabilities

3

Drive adoption

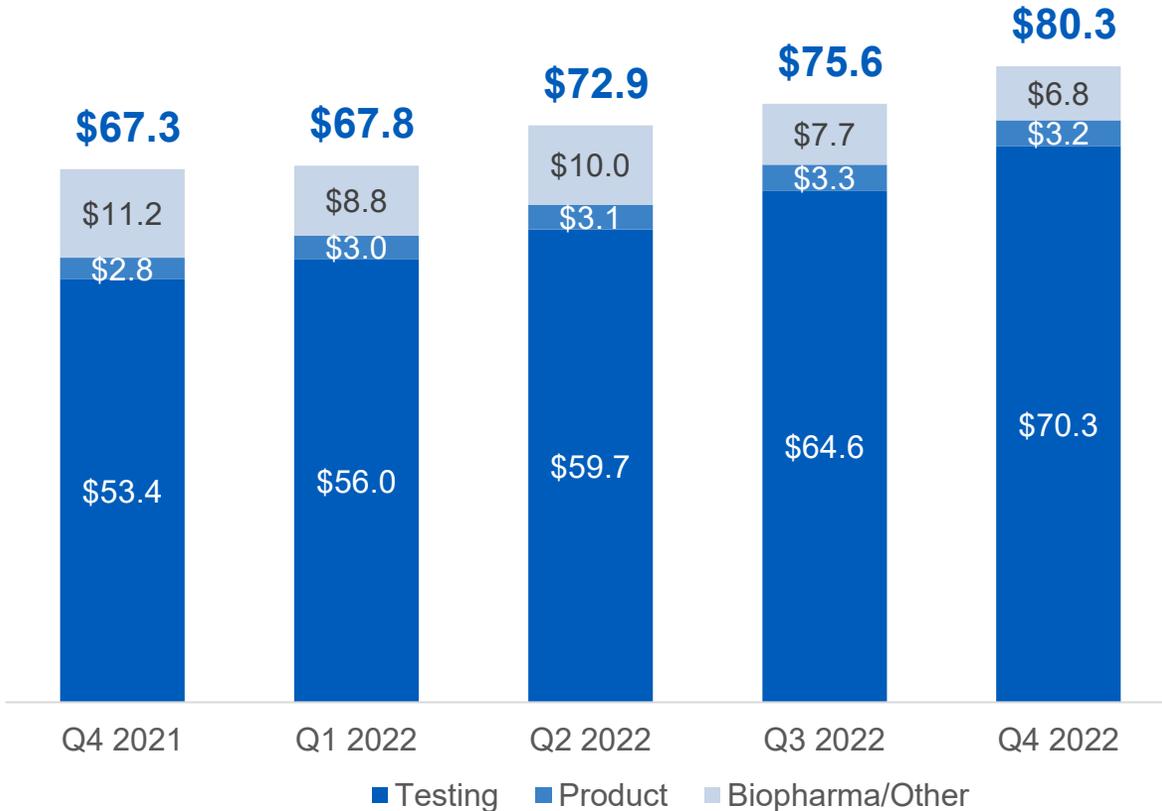
through KOL support, evidence development, guideline inclusion, reimbursement and market development



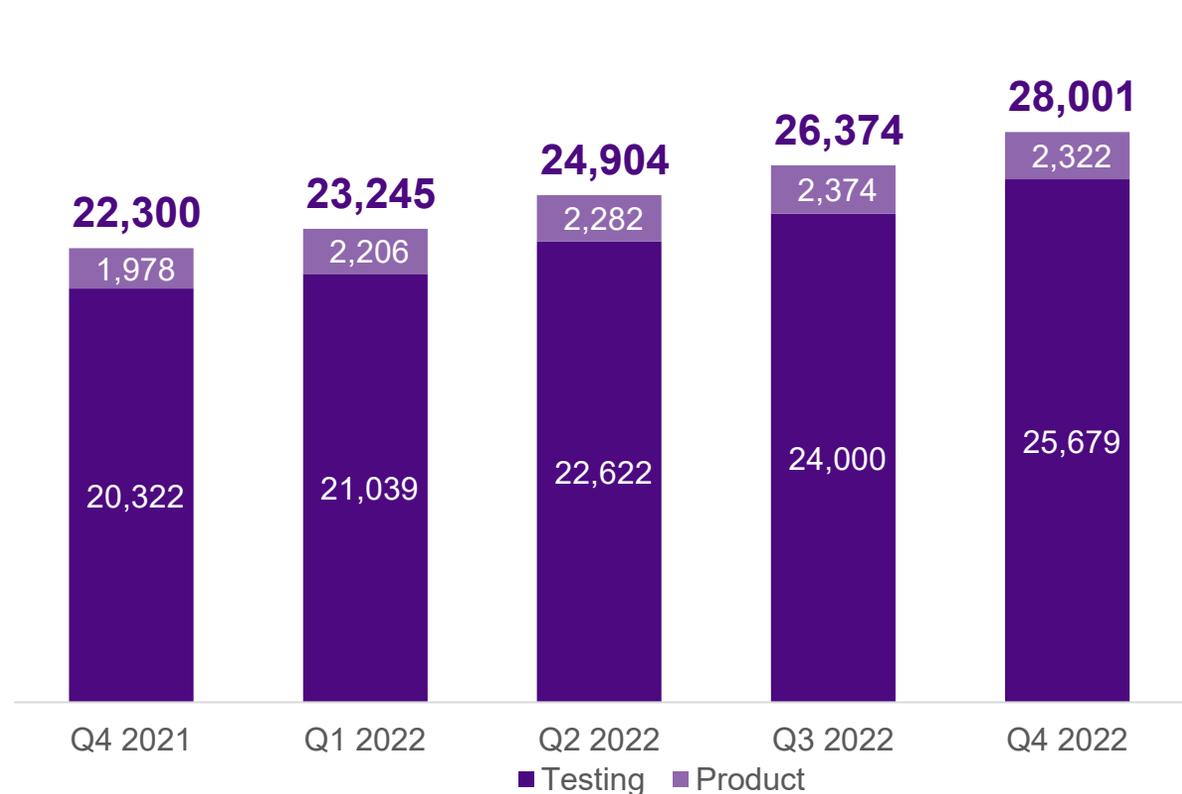
Q4 2022 REVENUE AND VOLUME

Delivered Q4 total revenue growth of 19%

Total Revenue by Quarter^{1,2}



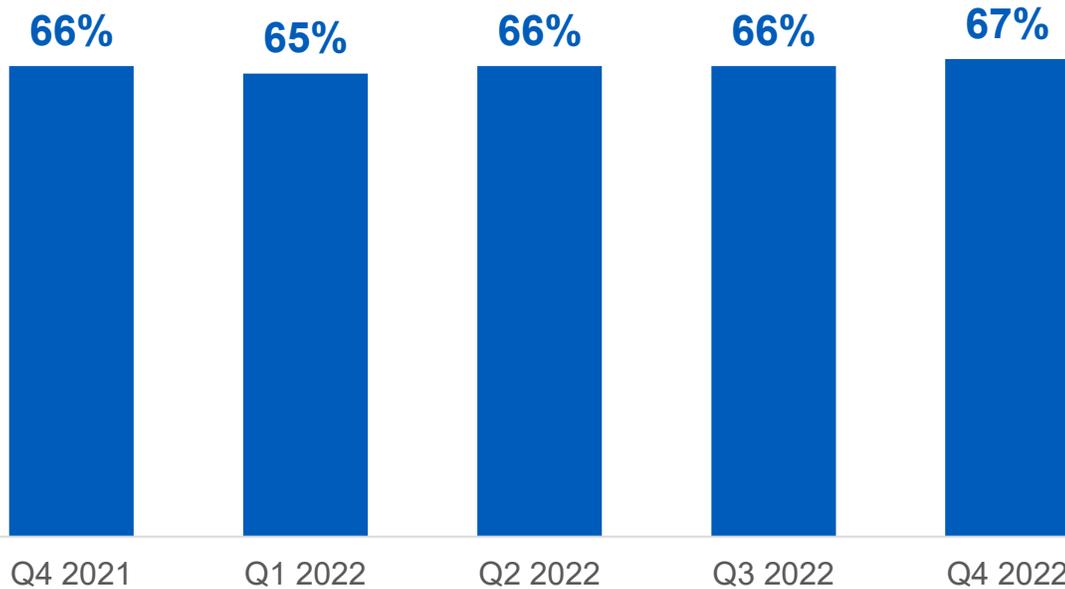
Total Volume by Quarter



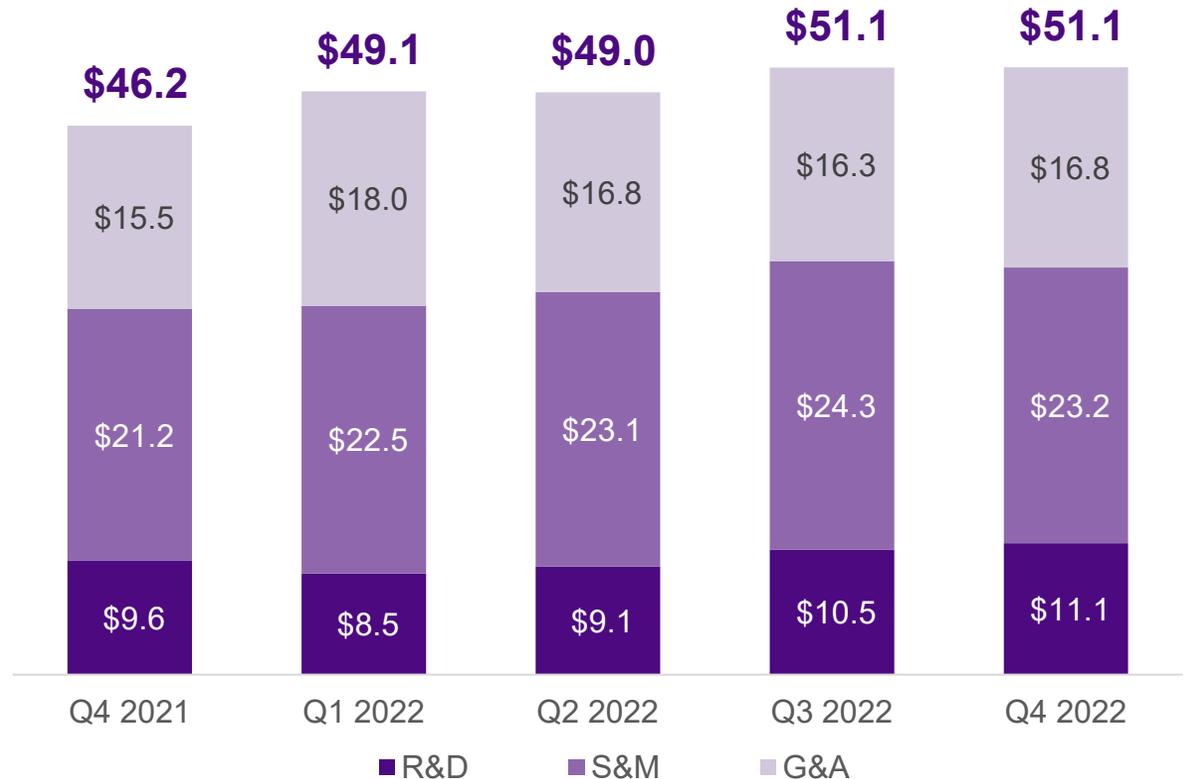
1. Amounts in millions. Testing, Product and BioPharma revenue rounded and summarized as presented
 2. Q4 2021 includes \$4M JNJ milestone payment

Consistent Non-GAAP gross margin

Non-GAAP Gross Margin by Quarter¹



Non-GAAP Operating Expense by Quarter^{1,2}



1. Non-GAAP reconciliations available in the appendix of this presentation for the current period, prior periods available on the website at www.veracyte.com

2. Amounts in millions. Operating expenses rounded and summarized as presented

Cash balance of \$179M¹

- Q4 Cash provided by operations of \$9.7M
- Delivered positive cash flow from operations in 2022
- 2023 outlook:
 - Q1 cash usage (timing of performance payouts)
 - Ending 2023 projection of net neutral cash balance²

Cash balance¹



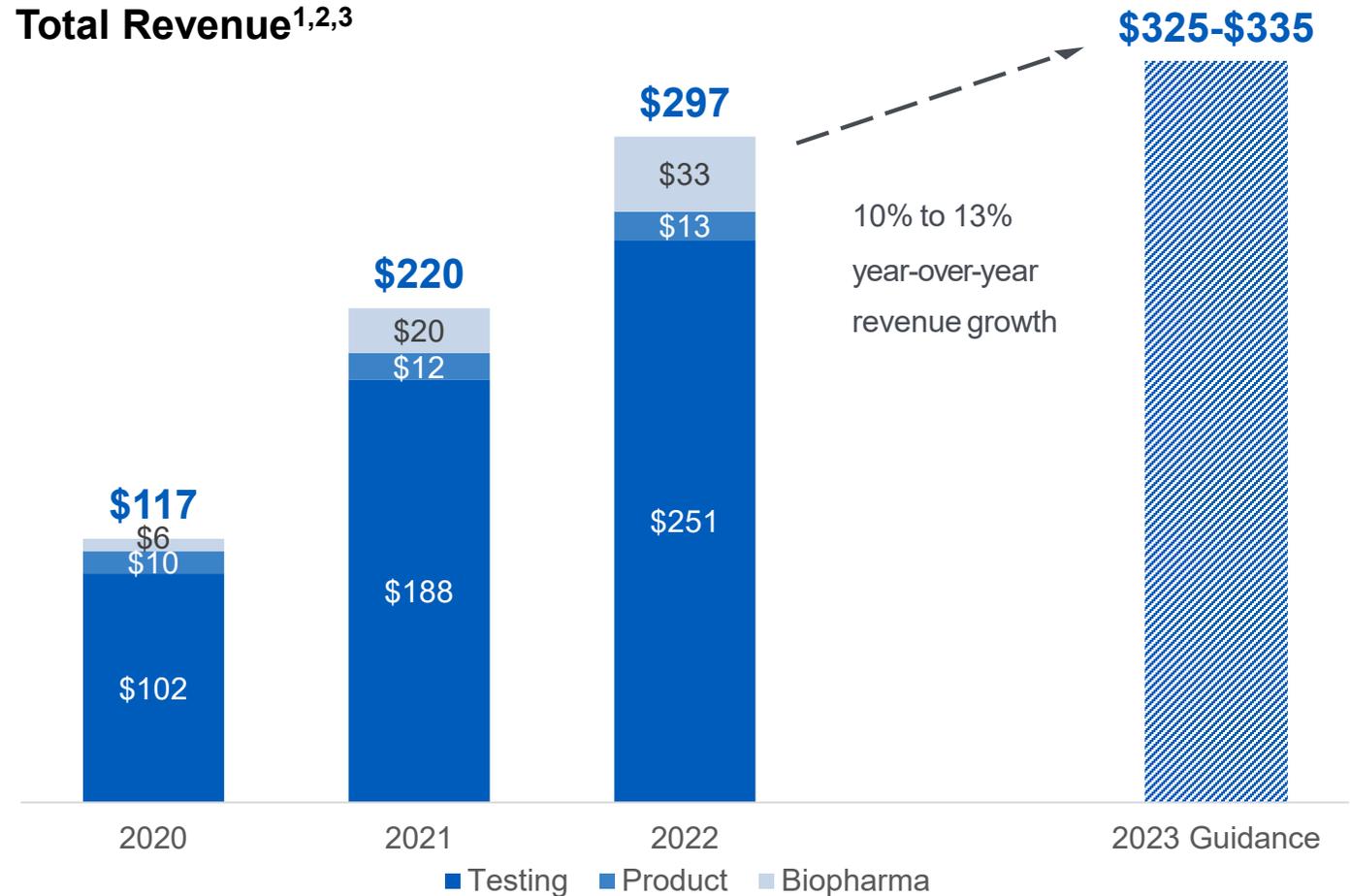
1. Ending balance of cash, cash equivalents and short-term investments, excluding restricted cash, in millions.

2. Guidance as of February 22, 2023 only; excludes the impact of contingent consideration payments and potential M&A

Initiating 2023 revenue guidance of \$325M to \$335M

- Reflects mid-teens growth in testing and product revenue
- Projecting year-over-year decline in biopharma and other revenue given unique customer impact, macro factors, and internal focus on Veracyte’s IVD-R products

Total Revenue^{1,2,3}



1. Testing, Product and Biopharma revenue rounded and summarized as presented in millions
 2. Guidance and currency rates are as of February 22, 2023; guidance inclusion here should not be considered a reiteration of guidance
 3. 2021 included \$4M JNJ milestone



Q4 2022

Reconciliation of Non-GAAP Financial Measures

(Unaudited)
(In thousands of dollars)

	GAAP	Identified Expenses			Total Non-GAAP Measure
		Acquisition Related Expenses (1)	Intangible Assets Amortization Expense	Other	
Three Months Ended December 31, 2022					
Total revenue	\$ 80,297	\$ —	\$ —	\$ —	\$ 80,297
Cost of testing revenue	19,394	50	—	—	19,344
Cost of product revenue	2,618	—	—	—	2,618
Cost of biopharmaceutical and other revenue	4,819	64	—	—	4,755
Intangible asset amortization (2)	4,747	—	4,747	—	—
Gross margin \$	48,719	114	4,747	—	53,580
Gross margin %	61 %				67 %
Research and development	11,287	232	—	—	11,055
Selling and marketing	24,127	917	—	—	23,210
General and administrative	18,208	1,368	—	—	16,840
Intangible asset amortization	517	—	517	—	—
Total operating expenses excluding cost of revenue (3)	54,139	2,517	517	—	51,105
Income (loss) from operations	\$ (5,420)	\$ 2,631	\$ 5,264	\$ —	\$ 2,475

1 Includes transaction related expenses as well as post-combination compensation expenses consisting primarily of post-combination compensation expenses associated with the acquisition of HaliuDx.

2 Includes only amortization of intangible assets identified as developed technology assets through purchase accounting transactions, which otherwise would have been allocated to cost of revenue.

3 Includes only amortization of intangible assets, which otherwise would have been allocated to research and development, selling and marketing or general and administrative expense and excludes the cost of revenue (\$26.8 million) and the amortization of intangible assets which would have been allocated to the cost of revenue (\$4.7 million).

FY 2022

Reconciliation of Non-GAAP Financial Measures

(Unaudited)
(In thousands of dollars)

	GAAP	Identified Expenses			Total Non-GAAP Measure
		Acquisition Related Expenses (1)	Intangible Assets Amortization Expense	Other (4)	
Twelve Months Ended December 31, 2022					
Total revenue	\$ 296,536	\$ —	\$ —	\$ —	\$ 296,536
Cost of testing revenue	75,317	203	—	18	75,096
Cost of product revenue	7,820	—	—	3	7,817
Cost of biopharmaceutical and other revenue	18,445	325	—	—	18,120
Intangible asset amortization (2)	19,273	—	19,273	—	—
Gross margin \$	175,681	528	19,273	21	195,503
Gross margin %	59 %				66 %
Research and development	40,603	1,418	—	—	39,185
Selling and marketing	97,560	3,914	—	493	93,153
General and administrative	76,518	5,245	—	3,318	67,955
Intangible asset amortization	2,081	—	2,081	—	—
Total operating expenses excluding cost of revenue (3)	216,762	10,577	2,081	3,811	200,293
Loss from operations	\$ (41,081)	\$ 11,105	\$ 21,354	\$ 3,832	\$ (4,790)

1 Includes transaction related expenses as well as post-combination compensation expenses consisting primarily of post-combination compensation expenses associated with the acquisition of HaliuDx.

2 Includes only amortization of intangible assets identified as developed technology assets through purchase accounting transactions, which otherwise would have been allocated to cost of revenue.

3 Includes only amortization of intangible assets, which otherwise would have been allocated to research and development, selling and marketing or general and administrative expense and excludes the cost of revenue (\$101.6 million) and the amortization of intangible assets which would have been allocated to the cost of revenue (\$19.3 million).

4 Includes \$3.3 million expense related to the impairment charge associated with certain developed technology intangible assets and \$0.5 million related to restructuring costs