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Veracyte Announces New Data Reinforcing Foundational Technology of Nasal Swab Test for Early Lung Cancer Detection Presented at CHEST Annual Meeting 2020

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Oct. 19, 2020-- Veracyte, Inc., (Nasdaq: VCYT) today announced that new data presented at the CHEST Annual Meeting 2020 show that a genomic smoking index developed for use on samples obtained from the main lung airway can also be detected in nasal samples. The findings, shared in an oral presentation at the virtual meeting, reinforce the foundational “field of injury” technology behind Veracyte’s noninvasive nasal swab test being developed to identify lung cancer risk in patients with lung nodules.

Every year in the U.S. alone, an estimated 750,000 patients with lung nodules detected through imaging tests are referred for diagnostic evaluation. These nodules are typically the first sign of lung cancer; however, determining which are cancerous and which are benign is often challenging, leading to unnecessary invasive procedures or delayed treatment. Because survival rates are significantly better for patients whose lung cancer is detected and treated earlier, it is extremely important to identify the lung nodules most likely to need intervention.

Veracyte’s in-development nasal classifier is designed to help physicians determine whether patients with lung nodules are at high or low risk for lung cancer so that those deemed “high-risk” by the test can proceed promptly to diagnosis and treatment, while patients classified as “low-risk” may safely be monitored over time.

At the CHEST meeting, Dr. Carla Lamb from Lahey Hospital & Medical Center in Burlington, Massachusetts, presented data from a study evaluating the ability of a 248-gene smoking index derived from whole-transcriptome sequencing to distinguish current versus former smokers in nasal samples collected from 144 patients and bronchial epithelial samples collected from 439 patients. All patients had lung nodules suspicious for cancer and were current or former smokers with no history of cancer. Results indicate that the genomic smoking index, while developed using samples from the main airway, can accurately distinguish current versus former smokers in samples obtained from the nose (89 percent sensitivity and 61 percent specificity).

“Our analysis suggests that the ‘field of injury’ technology underlying the nasal classifier can distinguish smoking-related genomic changes whether samples are derived from the nasal passages or from brushings of the main lung airway,” said Dr. Lamb. “This finding is meaningful, because an accurate nasal swab-based lung cancer test developed from this technology would be a game-changer in lung-nodule management.”

Veracyte continues to refine the algorithm for its nasal genomic classifier, accounting for variables such as nodule size and characteristics, smoking status, age, and more. The company plans to unveil early data for the test before the end of 2020, and to introduce the test in the United States in the second half of 2021.

“The data presented at the CHEST meeting provide additional feasibility evidence for our ‘field of injury’ approach to lung cancer diagnosis,” said Bonnie Anderson, Veracyte’s chairman and chief executive officer. “We look forward to sharing early data for our nasal swab test and detailing the scientific rigor behind it. Moreover, we remain on track to launch our novel test next year, as part of a comprehensive lung cancer portfolio that we believe is going to transform lung cancer diagnosis.”

About Veracyte

Veracyte (Nasdaq: VCYT) is a global genomic diagnostics company that improves patient care by providing answers to clinical questions, informing diagnosis and treatment decisions throughout the patient journey in cancer and other diseases. The company’s growing menu of genomic tests leverage advances in genomic science and technology, enabling patients to avoid risky, costly diagnostic procedures and quicken time to appropriate treatment. The company’s tests in thyroid cancer, lung cancer, breast cancer and idiopathic pulmonary fibrosis are available to patients and its lymphoma subtyping test is in development. With Veracyte’s exclusive global license to a best-in-class diagnostics instrument platform, the company is positioned to deliver its tests to patients worldwide. Veracyte is based in South San Francisco, California. For more information, please visit www.veracyte.com and follow the company on Twitter (@veracyte).

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, our statements related to our plans, objectives, expectations (financial and otherwise) or intentions with respect our development of the nasal swab test for early lung cancer diagnosis. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "expect," "believe," "should," "may," "will" and similar references to future periods. Actual results may differ materially from those projected or suggested in any forward-looking statements. Examples of forward-looking statements include, among others, statements regarding Veracyte’s belief that its nasal swab test for early lung cancer diagnosis provides clinical value that help physicians diagnose lung cancer. These statements involve risks and uncertainties, which could cause actual results to differ materially from our predictions, and include, but are not limited to: Veracyte’s ability to achieve and maintain Medicare coverage for its tests; the benefits of Veracyte’s tests and the applicability of clinical results to actual outcomes Factors that may impact these forward-looking statements can be found in Item 1A – “Risk Factors” in our Annual Report on Form 10-K filed with the SEC on February 25, 2020 and in our Quarterly Report on Form 10-Q filed with the SEC on July 30, 2020. A copy of these documents can be found at the Investors section of our website at www.veracyte.com. These forward-looking statements speak only as of the date hereof and Veracyte specifically disclaims 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.

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