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Veracyte Completes Acquisition of Decipher Biosciences

Further solidifies global leadership in differentiated, genomics-driven cancer diagnostics and expands TAM with presence in 7 of the 10 most common cancers

Tina Nova, Ph.D., named Veracyte's general manager, urologic cancers

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Mar. 15, 2021-- [Veracyte, Inc.](#) (Nasdaq: VCYT) today announced it has completed its acquisition of Decipher Biosciences, Inc. to further solidify its global leadership in genomic diagnostics, with an expanded reach into 7 of the 10 most common cancers in the United States, while accelerating revenue growth.

"Bringing Decipher into the Veracyte family marks a significant advance in achieving our vision of improving outcomes for patients all over the world at every step of their journey," said Bonnie Anderson, Veracyte's chairman and chief executive officer. "By combining Decipher's leadership in urologic cancers with our broad cancer genomic testing menu and best-in-class nCounter diagnostics platform, this combination further positions us to address key unmet needs across the care continuum for patients everywhere. We are thrilled to welcome the Decipher team as we embark on an exciting journey together."

In connection with the closing of the acquisition, Dr. Tina Nova, previously president and chief executive officer at Decipher, has been appointed general manager, urologic cancers, at Veracyte. She and her team will continue to direct the company's San Diego operations, which include a state-of-the-art CLIA-certified and CAP-accredited laboratory.

Transaction Details

Under the terms of the transaction, Veracyte acquired Decipher Biosciences for \$600 million in cash paid to Decipher security holders and Decipher Biosciences has become a wholly-owned subsidiary of Veracyte.

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 lung cancer, prostate cancer, breast cancer, thyroid cancer, bladder cancer and idiopathic pulmonary fibrosis are available to patients and its lymphoma subtyping and renal cancer tests are 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 to the acquisition of Decipher Bioscience; statements related to the expected benefits of the proposed transaction, including but not limited to, the acceleration of Veracyte's revenue growth, Veracyte tests' ability to improve clinical care and patient outcomes, and the expansion of Veracyte's test menu and total addressable market opportunity. 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 Veracyte's ability to successfully integrate the Decipher Biosciences business; the performance of Veracyte's tests in the clinical environment; the retention of Decipher employees; and risks inherent in the achievement of anticipated synergies and the timing thereof. Additional factors that may impact these forward-looking statements can be found under the caption "Risk Factors" in our Annual Report on Form 10-K filed with the SEC on February 22, 2021 and our subsequent quarterly reports on Form 10-Q. A copy of these documents can be found at the Investors section of our website at www.veracyte.com. The risks and uncertainties may be amplified by the COVID-19 pandemic, which has caused significant economic uncertainty. The extent to which the COVID-19 pandemic impacts Veracyte's businesses, operations, and financial results, including the duration and magnitude of such effects, will depend on numerous factors, which are unpredictable, including, but not limited to, the duration and spread of the outbreak, its severity, the actions to contain the virus or treat its impact, and how quickly and to what extent normal economic and operating conditions can resume. These forward-looking statements speak only as of the date hereof and, except as required by law, 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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nCounter is the registered trademark of NanoString Technologies, Inc. in the United States and other countries and used by Veracyte under license.

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Investor and Media Contact:

Tracy Morris

Vice President of Corporate Communications
& Investor Relations
650-380-4413
tracy.morris@veracyte.com

Source: Veracyte, Inc.