Veracyte Data Presented at ATA Annual Meeting Provide New Insights into Molecular Underpinnings of Thyroid Cancer

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Findings Derived from Company's Extensive Thyroid Nodule Database and Whole-Transcriptome Capabilities

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Oct. 24, 2022-- Veracyte, Inc. (Nasdaq: VCYT) today announced data that provide new insights into thyroid tumor behavior. The findings were derived from whole-transcriptome analyses of Veracyte's extensive thyroid nodule database and were presented at the American Thyroid Association Annual Meeting, held October 19-23 in Montreal.

In one study, Veracyte researchers reviewed over 300 pathology reports from the training sets used to develop the company's market-leading Afirma Genomic Sequencing Classifier (GSC). Levels of tumor invasion and metastasis were scored and tested against over 400 literature-derived gene expression signatures to identify potential predictors of these tumor behaviors. They found that the top-performing signatures were able to stratify nodules as low-risk with a negative predictive value for no invasion or metastasis of 95% and 100%, respectively. Conversely, the highest-performing signatures had a positive predictive value of 57% for invasion and 41% for metastasis.

"We evaluated gene expression-based signatures with the potential to predict thyroid tumor invasion and metastasis. This information could potentially be used to help personalize surgery and therapy decisions for patients with thyroid cancer," said Joshua Klopper, M.D., Veracyte's medical director, Endocrinology, who presented the poster. "Moreover, these findings underscore the potential to utilize our significant thyroid nodule database and whole-transcriptome capabilities to help unlock the next phase of innovation in thyroid cancer care."

Additional data presented at the ATA conference demonstrate the Afirma GSC's ability to inform diagnosis and treatment decisions for patients with thyroid nodules. While thyroid stimulating hormone receptor (TSHR) mutations are mostly associated with benign thyroid nodules, researchers found that when the Afirma GSC identified a thyroid nodule with a TSHR mutation and a result that was "suspicious" for cancer, the risk of malignancy was significantly higher at 15.3%, compared to those classified by the Afirma GSC as benign where the extrapolated risk is <1.5%.

About the Afirma GSC

Veracyte estimates that each year in the United States approximately 565,000 people with thyroid nodules undergo fine-needle aspiration (FNA) biopsies to assess potentially cancerous nodules. Up to 30 percent of these patients receive indeterminate results – meaning their nodules are not clearly benign or malignant based on traditional cytopathology evaluation. Historically, most of these patients were directed to surgery to remove all or part of their thyroid, with 70% to 80% of these nodules proving to be benign. The Afirma Genomic Sequencing Classifier helps physicians identify patients with benign thyroid nodules among those with indeterminate FNA results, so that they may avoid unnecessary thyroid surgery. The test was developed with RNA whole-transcriptome sequencing and machine learning technology to provide physicians with clinically actionable results from the same FNA biopsy used for initial cytopathology. As part of the Afirma offering, the Xpression Atlas provides genomic alteration content from the same FNA samples used in Afirma GSC testing to help physicians decide, with greater confidence, on the surgical or therapeutic approach for their patients.

About Veracyte

Veracyte (Nasdaq: VCYT) is a global diagnostics company that improves patient care by answering important clinical questions to inform diagnosis and treatment decisions. Our growing menu of advanced diagnostic tests help patients avoid risky, costly procedures and interventions, and reduce time to appropriate treatment. In addition to making our tests available in the United States through our central laboratories, our exclusive license to our best-in-class diagnostics instrument (nCounter Analysis System) positions us to deliver our tests to patients worldwide through laboratories that can perform them locally. 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 our clinical tests in and outside of the United States. 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. An example of forward-looking statements include, among others, that these gene-expression based signatures have the potential to help personalize surgery and therapy decisions for patients with thyroid cancer, the findings of which may provide the potential to utilize Veracyte's thyroid nodule database and whole-transcriptome capabilities to help unlock the next phase of innovation in thyroid cancer care. 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 on February 28, 2022, and our Quarterly Report on Form 10-Q to be filed for the three months ended June 30, 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.

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Veracyte delivers the Afirma Genomic Sequencing Classifier and Xpression Atlas from its CLIA laboratory. These tests are not CE-IVD marked and have not been cleared or approved by the FDA; their performance characteristics were determined by Veracyte and they might be considered for Research Use Only in some markets. Please contact Veracyte for confirmation. This piece is distributed purely for educational purposes and is not intended to promote or encourage any off-label use of Veracyte products.

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