July 26, 2017

Veracyte Announces Positive Data From Three Afirma Studies to Be Presented at World Congress on Thyroid Cancer

-- Oral Presentation Highlights Next-Generation Afirma Genomic Sequencing Classifier --

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)-- Veracyte, Inc. (NASDAQ: VCYT) today announced that an oral presentation of data from the pivotal clinical validation study of the company's next-generation Afirma Genomic Sequencing Classifier (GSC) will be presented at the 3rd World Congress on Thyroid Cancer (WCTC). Additionally, positive data from two clinical utility studies evaluating the company's flagship Afirma Gene Expression Classifier (GEC) will be presented as posters at the meeting, being held July 27-30 in Boston, Mass.

"Our Afirma GEC has set a new standard of care in thyroid cancer diagnosis, with more than 25 peer-reviewed, published studies demonstrating its performance and clinical utility, and coverage by all leading U.S. health insurers," said Bonnie Anderson, Veracyte's chief executive officer and chairman. "Our next-generation Afirma GSC reflects our commitment to scientific and clinical rigor and, we believe, will help save significantly more patients from unnecessary thyroid surgery."

In the oral presentation, Kepal Patel, M.D., will share study findings that validate the performance of the Afirma GSC in a prospective, multicenter, blinded cohort of 191 indeterminate thyroid nodule fine needle aspiration samples - the same sample set used previously to validate the first-generation Afirma classifier. Details of the presentation are as follows:

Title:	Clinical Validation of an Improved Genomic Classifier for Cytologically Indeterminate Thyroid Nodules Using an NGS Platform and Machine Learning Algorithms in an Independent Prospective Multicenter Blinded Cohort Demonstrates Improved Performance (#OP88)
Presenter:	Kepal N. Patel, M.D., NYU Langone Medical Center
Date/Time:	Sunday, July 30, 8:00-9:30 a.m.*
Location:	Marina Ballroom

Panjali Sharma, M.D., will present data that reinforce the ability of the Afirma GEC to better ensure that patients with indeterminate thyroid nodules who undergo diagnostic surgery actually have cancer, compared to the traditional practice of most patients with indeterminate nodules being directed to surgery. The findings are from a study of Afirma testing at a community thyroid center over a four-year period. Details of the presentation are as follows:

Title:	Is a "Suspicious" Afirma Really Suspicious? - Experience at a Community Thyroid Center
Presenter:	Pranjali Sharma, M.D., Unity Hospital, Rochester Regional Health, Rochester, NY (#EP58; poster)
Date/Time:	Friday, July 28, 12:00-1:30 p.m.
Location:	Exhibit Hall - Galleria (Concourse Level)

R. Mack Harrell, M.D., will present data confirming the Afirma GEC's low false-negative rate, even in an endocrine surgery practice with high rates of cancer in its Afirma-tested patient population. The study evaluated Afirma results over a six-year period. Details of the presentation are as follows:

Title:	Community Endocrine Surgical Experience with False Negative Afirma GEC Results
Presenter:	R. Mack Harrell, M.D., Memorial Health System, Hollywood, Fla. (#EP87; poster)
Date/Time:	Saturday, July 29, 12:00-1:30 p.m.
Location:	Exhibit Hall - Galleria (Concourse Level)

* All Eastern Time

About Afirma

The Afirma Genomic Sequencing Classifier is the next-generation version of the Afirma Gene Expression Classifier, and is used to identify patients with benign thyroid nodules among those with indeterminate cytopathology results in order to preserve the thyroid. Each year in the United States, more than 525,000 fine needle aspiration biopsies are performed to assess patients with potentially cancerous thyroid nodules. Up to 30 percent of the results are indeterminate (not clearly benign or malignant) and physicians have traditionally recommended thyroid surgery for a more definitive diagnosis. Following surgery, however, 70 to 80 percent of patients' nodules are diagnosed as benign, meaning the surgery was unnecessary. Such surgery is invasive, costly and often leads to the need for lifelong daily thyroid hormone replacement drugs.

About Veracyte

Veracyte (NASDAQ: VCYT) is a leading genomic diagnostics company that is fundamentally improving patient care by resolving diagnostic uncertainty with evidence that is trustworthy and actionable. The company's products uniquely combine genomic technology, clinical science and machine learning to provide answers that give physicians and patients a clear path forward without risky, costly surgery that is often unnecessary. Since its founding in 2008, Veracyte has commercialized three genomic tests, which are transforming the diagnosis of thyroid cancer, lung cancer and idiopathic pulmonary fibrosis and collectively target a $2 billion market opportunity. 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" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "expect," "believe," "should," "may," "will" and similar references to future periods. Examples of forward-looking statements include, among others, our belief that our Afirma GEC has set a new standard of care in thyroid cancer diagnosis, our beliefs with respect to the benefits of our next-generation Afirma GSC, including that it will help save significantly more patients from unnecessary thyroid surgery, our beliefs with respect to coverage levels for our test, and the applicability of clinical results to actual outcomes. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, anticipated events and trends, the economy and other future conditions. Forward-looking statements involve risks and uncertainties, which could cause actual results to differ materially, and reported results should not be considered as an indication of future performance. These risks and uncertainties include, but are not limited to: demand for our tests, the applicability of clinical results to actual outcomes; laws and regulations applicable to our business, including potential regulation by the Food and Drug Administration or other regulatory bodies; the size of the market opportunity for our products; our ability to successfully achieve and maintain adoption of and reimbursement for our products; the amount by which use of our products are able to reduce invasive procedures and misdiagnosis, and reduce healthcare costs; the occurrence and outcomes of clinical studies; the timing and publication of clinical study results; and other risks set forth in the company's filings with the Securities and Exchange Commission, including the risks set forth in the company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2017. These forward-looking statements speak only as of the date hereof and Veracyte specifically disclaims any obligation to update these forward-looking statements.

View source version on businesswire.com: http://www.businesswire.com/news/home/20170726005428/en/

Veracyte, Inc.
Media:
Tracy Morris, 650-380-4413
tracy.morris@veracyte.com
or
Investors:
Jackie Cossmon, 650-243-6371
jackie@veracyte.com

Source: Veracyte

News Provided by Acquire Media