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New Data Validating Veracyte's Afirma® Malignancy Classifiers to be Presented at AACE Congress

SOUTH SAN FRANCISCO, Calif., May 6, 2014 /PRNewswire/ -- [Veracyte, Inc.](#) (Nasdaq: VCYT) today announced that four abstracts supporting the use of the company's Afirma Malignancy Classifiers and enhancing its overall Afirma solution will be presented at the American Association of Clinical Endocrinologists (AACE) 23rd Annual Scientific & Clinical Congress taking place May 14-18, 2014 in Las Vegas.

Veracyte developed the Afirma Malignancy Classifiers to further expand the Afirma Thyroid FNA Analysis as a comprehensive tool to help reduce unnecessary surgeries and lower healthcare costs among the more than half-a-million U.S. patients each year who undergo fine needle aspiration (FNA) biopsies to rule out cancer in thyroid nodules. Veracyte plans to launch the new Afirma Malignancy Classifiers at the AACE meeting.

"For some thyroid nodule patients who need surgery, doctors often lack important diagnostic information that would guide them to conduct more extensive procedures. This can lead to the need for follow-up surgeries, ultimately resulting in sub-optimal care, increased risk of surgery complications and added healthcare costs," said Bonnie Anderson, president and chief executive officer of Veracyte. "Medullary thyroid cancer presence and BRAF mutational status are two specific data points that can alter surgical strategy. We designed the Afirma Malignancy Classifiers to provide this information for thyroid nodule patients who are likely surgery candidates."

The following abstract will be shared as an oral presentation at the AACE Congress:

Title: Validation of a Molecular Classifier for Preoperative Identification of Medullary Thyroid Cancer in Thyroid Nodule Fine-Needle Aspiration Biopsies
Presenter: Richard Kloos, MD
Date/Time: Friday, May 16, 11:45 a.m. - 12:30 p.m.
Location: Platinum Room, Bally's Las Vegas Hotel

Three additional abstracts will be presented during an AACE General Poster Session taking place Friday, May 16 from 9:45 - 11:00 a.m. in the Exhibit Hall in the Paris Las Vegas Hotel Ballroom:

Title: Analytical Validation of a Gene Expression Classifier for Medullary Thyroid Carcinoma
Presenter: Dan Pankratz, PhD (Poster #1109)

Title: Preoperative Identification of BRAF V600E Mutational Status in Thyroid Nodules Using a Novel Gene Expression Classifier
Presenter: Sean Walsh, MPH (Poster #1168)

Title: Preoperative Identification of Parathyroid Tissue by an mRNA Classifier on Prospectively Collected Thyroid Nodule Fine-Needle Aspiration Biopsies
Presenter: Richard Kloos, MD (Poster #1164)

About Veracyte

Veracyte (Nasdaq: VCYT) is pioneering the field of molecular cytology, focusing on genomic solutions that resolve diagnostic ambiguity and enable physicians to make more informed treatment decisions at an early stage in patient care. By improving preoperative diagnostic accuracy, the company aims to help patients avoid unnecessary invasive procedures while reducing healthcare costs. Veracyte's first commercial solution, the Afirma® Thyroid FNA Analysis, utilizes the proprietary Gene Expression Classifier (GEC) to resolve ambiguity in thyroid nodule diagnosis. Each year, of the more than 525,000 thyroid nodule FNAs performed in the U.S., approximately 115,000 patients undergo diagnostic thyroid surgery, with 70% to 80% of nodules proving benign and thus the surgery unnecessary. Since the commercial launch of Afirma in January 2011, Veracyte has received over 80,000 FNA samples for evaluation using Afirma and has performed approximately 16,000 GECs to resolve indeterminate cytopathology results, as of December 31, 2013. Backed by multiple, peer-reviewed, published studies and included in leading medical guidelines, Afirma is covered by Medicare and major commercial payers, which collectively represent more than 120 million covered lives. Afirma is marketed and sold through a global co-promotion agreement with Genzyme Corporation, a subsidiary of Sanofi. Veracyte intends to expand its molecular cytology franchise to other clinical areas and is in late biomarker discovery for its first product in pulmonology. For more information, please visit www.veracyte.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to future revenue levels and FNA volumes, the company's expectations regarding accelerating growth and the drivers of growth, the company's expectations regarding the launch of the Afirma Malignancy Classifiers, the company's belief that it is on track in advancing product development efforts in its next clinical indication in pulmonology, the estimated size of the global market for Afirma and its adoption in international markets, and the company's intent to expand its molecular cytology business into other clinical areas. 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: our limited operating history and history of losses; our ability to increase usage of and reimbursement for Afirma; our dependence on a few payers for a significant portion of our revenue; the complexity, time and expense associated with billing and collecting from payers for our test; laws and regulations applicable to our business, including potential regulation by the Food and Drug Administration; our dependence on strategic relationships; our ability to develop and commercialize new products and the timing of commercialization; the outcome of clinical studies and the timing and publication of study results; the applicability of clinical results to actual outcomes; our inclusion in clinical practice guidelines; our ability to compete; our ability to expand into international markets; our ability to obtain capital when needed; 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 Annual Report on Form 10-K for the year ended December 31, 2013. These forward-looking statements speak only as of the date hereof and Veracyte specifically disclaims any obligation to update these forward-looking statements.

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