



Raymond James Institutional Investor Conference

March 2026



Forward-looking statements and non-GAAP information

This presentation contains forward-looking statements, including, but not limited to our statements related to our plans, objectives, and expectations (financial and otherwise), including with respect to our 2025 and 2026 financial and operating results; our assumptions for future revenue growth; plans and timing of the release of version 2 of our Veracyte transcriptome assay; the timeline for commercial availability of our MRD platform and indications and our Prosigna Breast Cancer Assay and key readouts; the timing for broader availability of Decipher Prostate for use in the metastatic population; expected completion of our IVD development and manufacturing work for our Decipher PCR and Prosigna NGS tests; enrollment in our studies and trials; our strategic focuses for the business; and our intentions with respect to our tests and products, for use in diagnosing and treating diseases, 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,” “could,” “would,” “will,” “enable,” “positioned,” “offers,” “designed,” “look forward,” “vision,” “strategic,” “on track,” “progress,” “outlook,” “guidance,” “forecast,” “target,” “goal” 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: our ability to launch, commercialize and receive reimbursement for our products; our ability to execute on our business strategies relating to the C2i Genomics acquisition, integration of the business and the realization of expected benefits and synergies; our ability to demonstrate the validity and utility of our genomic tests and biopharma and other offerings; our ability to continue executing on our business plan; our ability to continue to scale our global operations and enhance our internal control environment; the impact of the war in Ukraine, and other regional conflicts, on European economies; the impact of foreign currency fluctuations, volatile interest rates, inflation, the impact of legislation and policies enacted by the current U.S. administration; turmoil in the global banking and finance system; the ongoing conflict in the Middle East and the performance and utility of our tests in the clinical environment. 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 26, 2026, as well as in other documents that we may file from time to time with the Securities and Exchange Commission. Copies of these documents, when available, may be found in the Investors section of our website at 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.

This presentation also contains information gathered from market research, estimates and other statistical data made by independent parties and by us relating to addressable market size and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition to the financial measures prepared in accordance with generally accepted accounting principles (GAAP), this presentation contains certain non-GAAP results including non-GAAP gross margin, non-GAAP operating expenses, adjusted EBITDA, adjusted EBITDA as a percentage of revenue, non-GAAP net income, non-GAAP earnings per share (EPS) and non-GAAP weighted average shares outstanding (WASO). These non-GAAP financial measures are not meant to be considered superior to or a substitute for financial measures calculated in accordance with GAAP, and investors are cautioned that there are material limitations associated with the use of non-GAAP financial measures as an analytical tool. We use non-GAAP financial measures to internally evaluate and analyze financial results. We believe these non-GAAP financial measures provide investors with useful supplemental information about the financial performance of our business, enable comparison of financial results between periods where certain items may vary independent of business performance, and enable comparison of our financial results with other public companies, many of which present similar non-GAAP financial measures. However, the non-GAAP financial measures we present may be different from those used by other companies, including similarly titled measures.

We compute these non-GAAP measures by adjusting the applicable GAAP measure to remove the impact of certain recurring and non-recurring charges and gains and to adjust for the impact of income tax items related to such adjustments to our GAAP financial statements. In particular, we exclude amortization of acquired intangible assets, acquisition-related expenses relating to our acquisitions of Decipher Biosciences, HaliuDx and C2i Genomics, impairment charges associated with the nCounter license and other biopharmaceutical services related to HaliuDx intangible assets, stock-based compensation and certain costs related to restructuring from certain of our non-GAAP measures. Beginning in the second quarter of 2024, we changed our non-GAAP policy to exclude all stock-based compensation to align with our peers and we have also excluded all stock-based compensation from all of our prior-period non-GAAP financial measures, as well as depreciation and income tax items from our adjusted EBITDA and adjusted EBITDA as a percentage of revenue. Management has excluded the effects of these items in non-GAAP financial measures to help investors gain a better understanding of our core operating results and future prospects, consistent with how management measures and forecasts our performance, especially when comparing such results to previous periods or forecasts. We encourage investors to carefully consider its results under GAAP, together with its supplemental non-GAAP information and the reconciliation between these presentations. Reconciliations between our GAAP results and non-GAAP financial measures are presented in the Appendix.

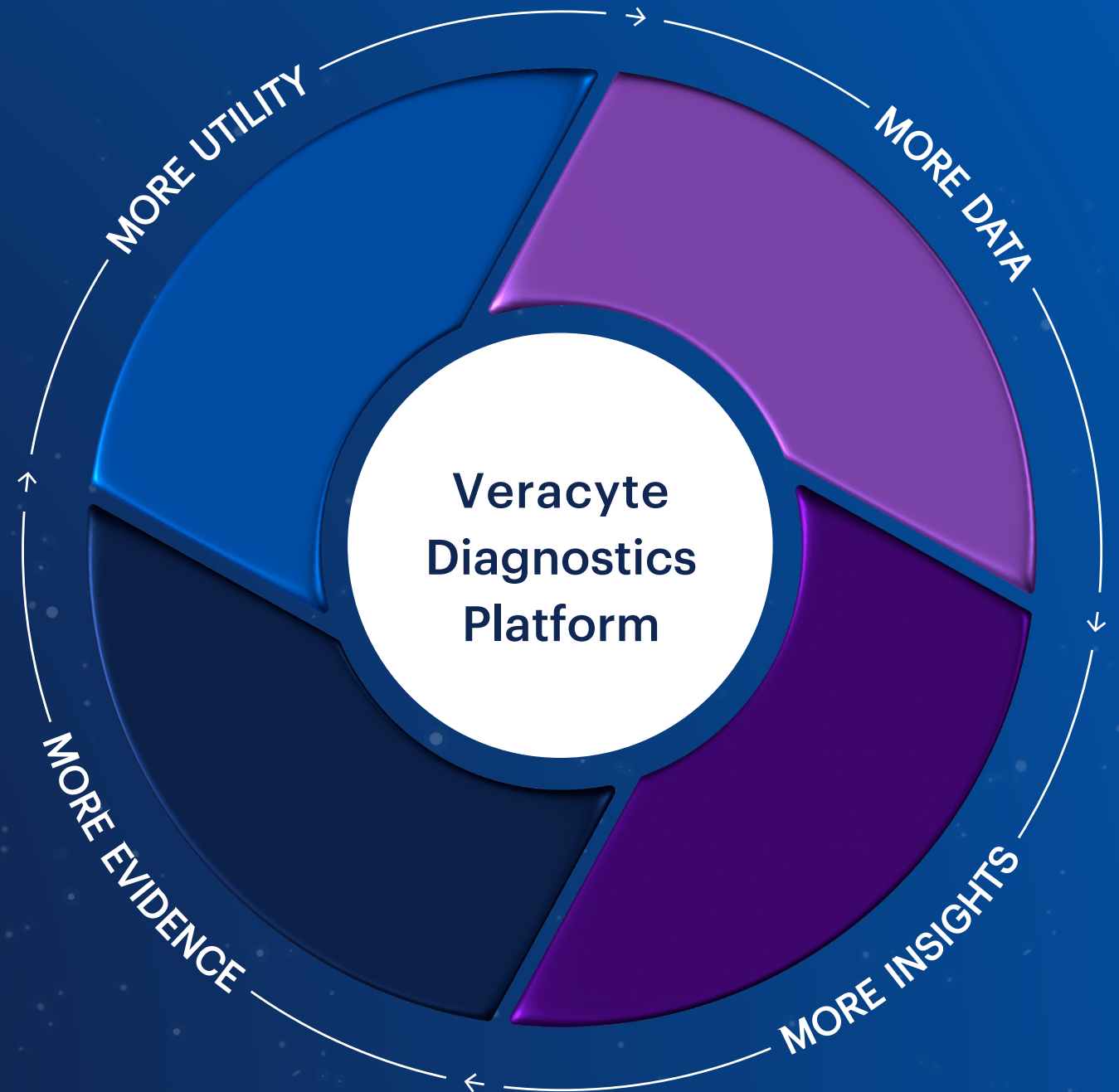
© 2026 Veracyte, Inc. The trademarks mentioned herein are the property of Veracyte (for a non-exhaustive list, see www.veracyte.com/trademarks) or their respective owners.

Our vision is to
transform cancer
care for patients
all over the world



A novel platform for growth

Broad genomic assays and clinical data, robust evidence generation, and differentiated marked expansion



Leveraging our platform across the cancer care continuum

Risk Assessment

Diagnosis

Prognosis

Treatment Guidance

Recurrence Monitoring

WOMEN'S HEALTH

Prosigna®
Breast

UROLOGY

Helix + Veracyte.
With Decipher Prostate

UROLOGY

Decipher®
Prostate

UROLOGY

Helix
With Decipher
Prostate

UROLOGY

Decipher®
Bladder

UROLOGY

TrueMRD™ MIBC

ENDOCRINOLOGY

Afirma®
Thyroid

PULMONOLOGY

Percepta® Nasal Swab
Lung

Afirma®

Decipher®

Our platform drives growth and scale

>800K

Total patients served with our tests¹

>600

Publications utilizing our tests²

\$517M

Total 2025 revenue

18%

2025 testing revenue growth

2013

2020

2025

1. Total patients served with any Veracyte test inception through December 31, 2025; 2. Total publications utilizing any Veracyte test from inception through December 31, 2025

Delivered all of our 2025 product catalysts

Reached profitability target early



Further penetration and **share gains**



Launched Decipher for **metastatic** patients



Achieved **>25% adj. EBITDA** in 2025



Expanded Afirma and Decipher **clinical evidence**



Transitioned Afirma to **v2 transcriptome**



Completed Veracyte SAS restructuring



Completed **NIGHTINGALE enrollment**

Decipher



How aggressive is my prostate cancer?

Does my cancer need treatment?

Will I need hormone therapy and for how long?

Do I need chemotherapy if I have metastatic disease?



Decipher

Helping physicians provide personalized care

>300K

Patients tested to date¹

~215M

Covered lives²

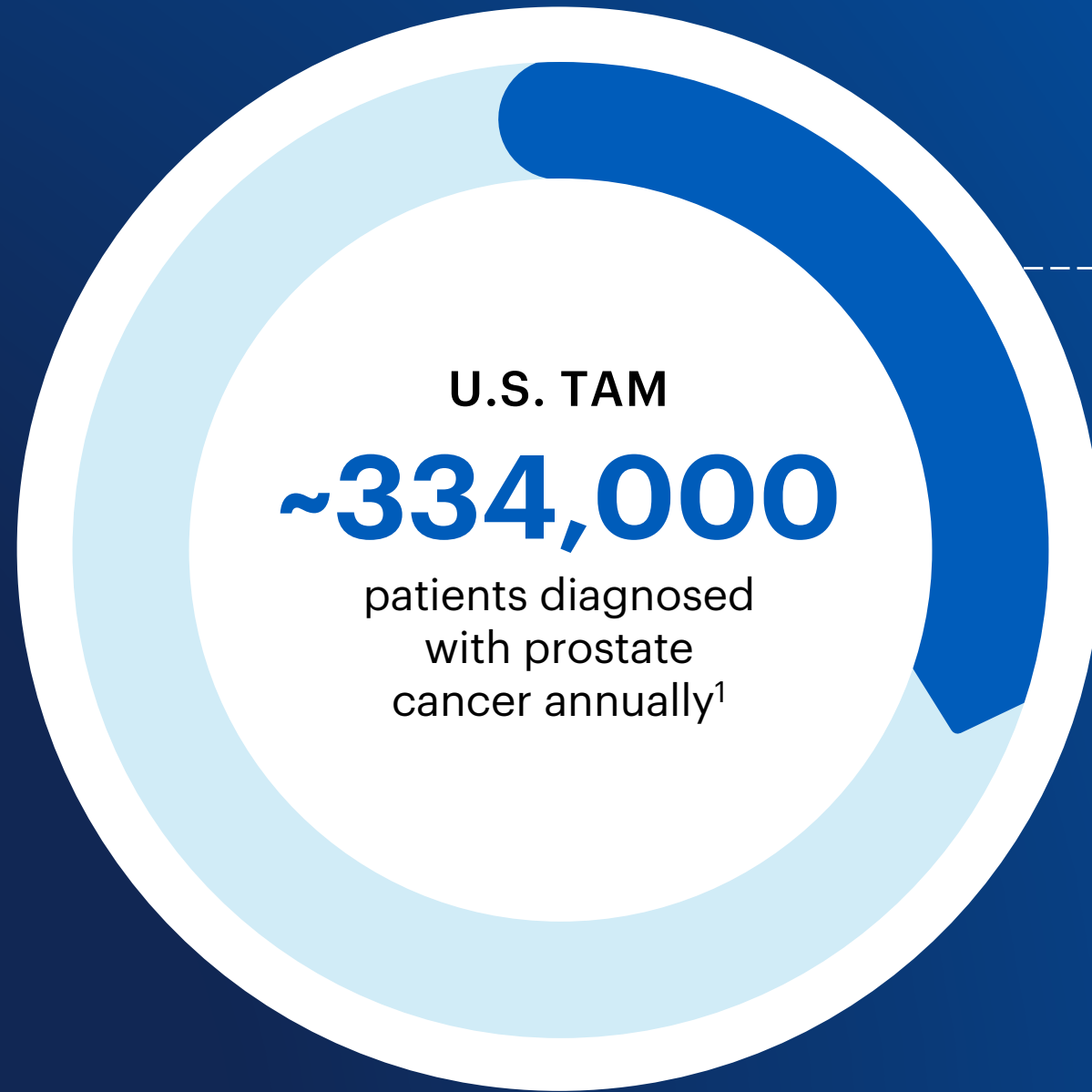
>15%

2025 increase in ordering providers compared to the prior year

Market leader for prostate cancer prognosis & prediction

Decipher

Significant
opportunity
ahead in
prostate
cancer

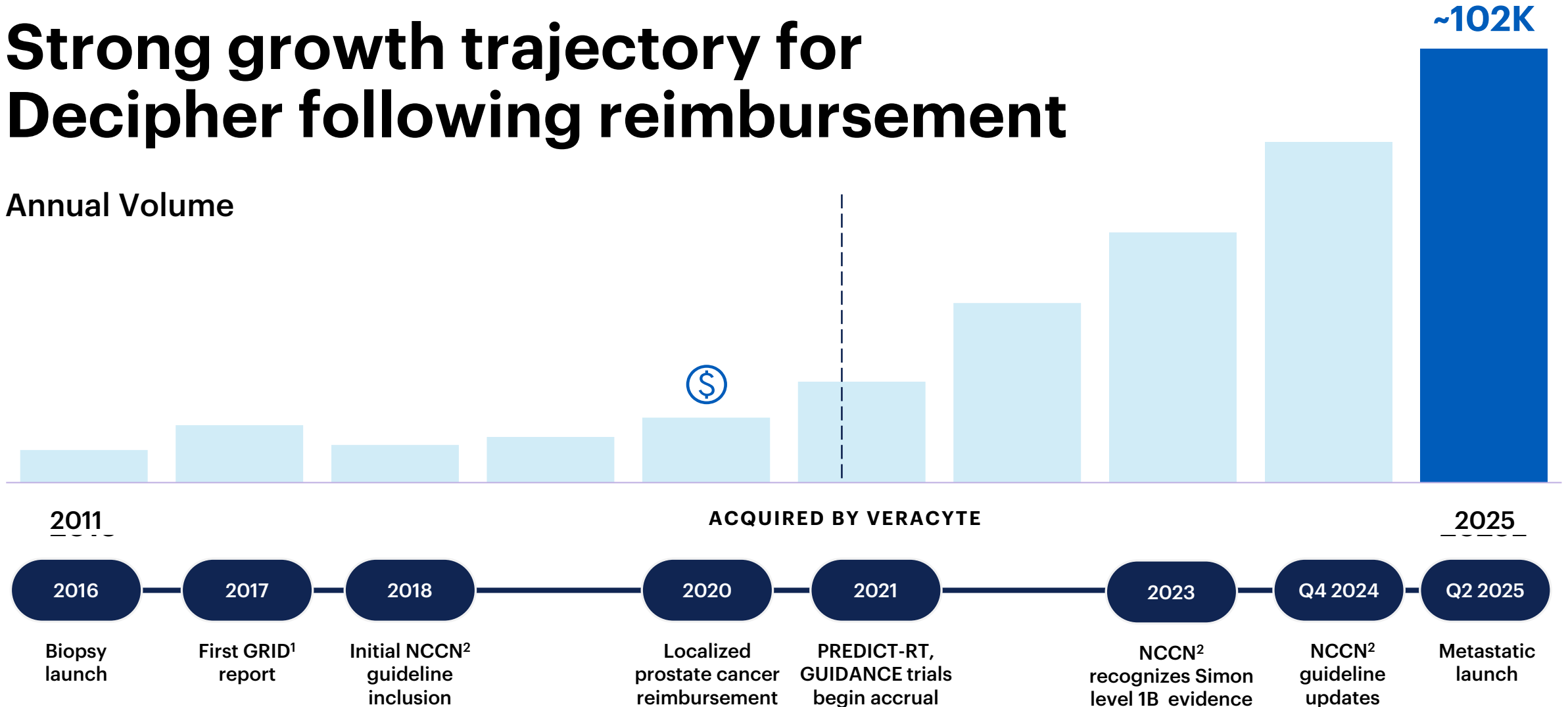


Decipher®
~33% penetration²

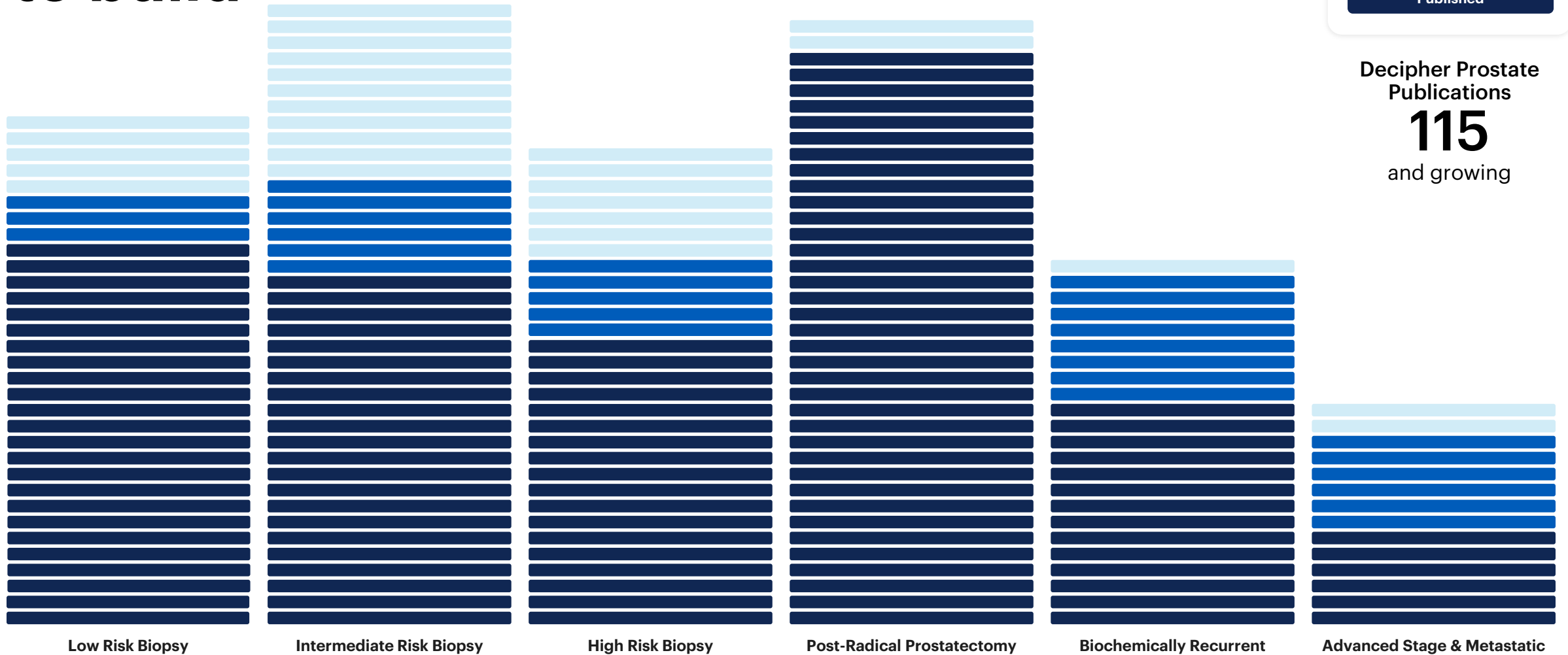
Decipher

Strong growth trajectory for Decipher following reimbursement

Annual Volume



Decipher clinical evidence continues to build



Expect sustained growth into 2026 and beyond



Expand clinical signatures available on the Decipher report

For example, PORTOS, PTEN and PAM 50 to further enhance clinical insights



Drive continued penetration into advanced disease

with the launch of metastatic and the development of expanded clinical signatures to drive growth in high-risk, post surgery BCR and metastatic



Scan all slides to build digital pathology database

Currently >210,000 slides from >150,000 patients with outcomes data for digital pathology research – representing the majority of the historical database on Decipher

Afirma

**Do I have
cancer?**

**Should
I have
surgery to
remove this
nodule?**

**What
treatment
options
should
I consider?**





Afirma

Guiding informed thyroid nodule care at scale

>400K

Patients tested to date¹

>250K

Patients spared unnecessary surgery²

~280M

Covered lives³

>150

Publications⁴

Market leader in molecular thyroid diagnostics

Afirma

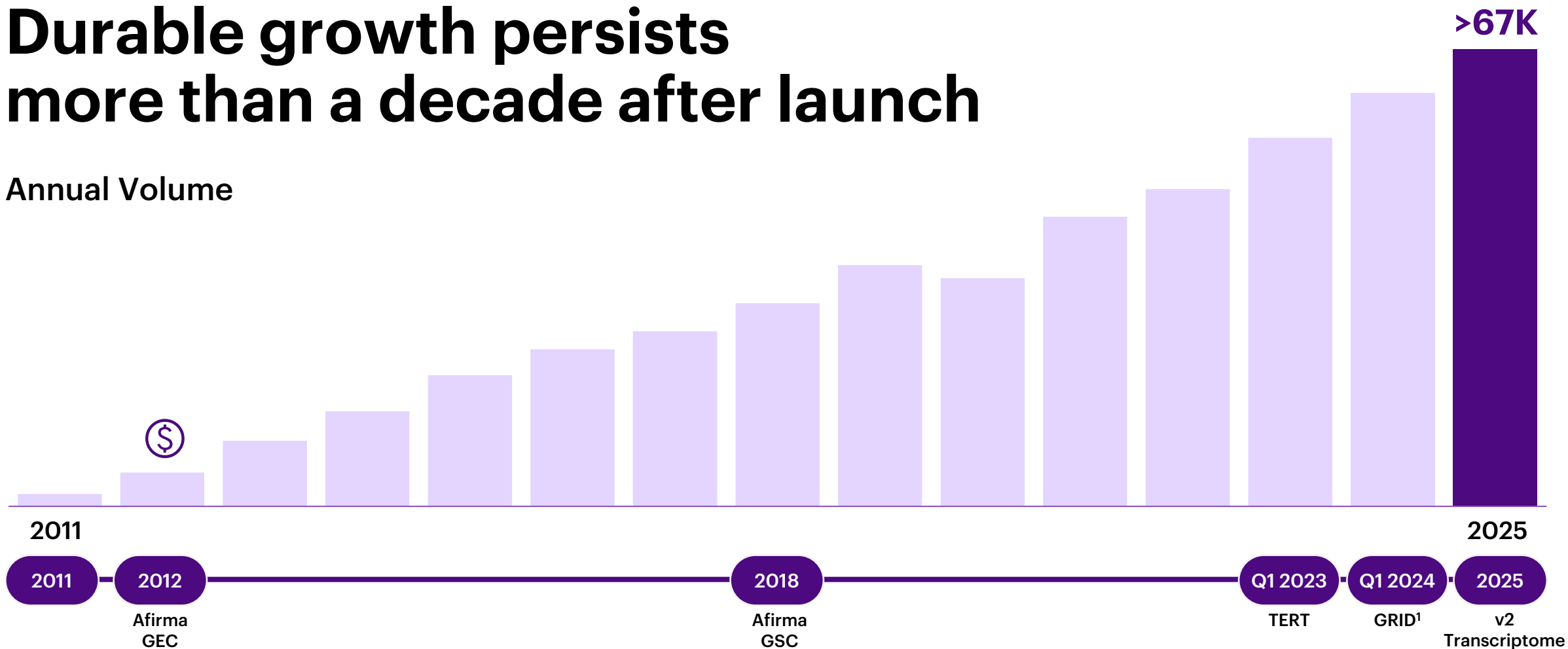
**Robust
opportunity
for Afirma
growth driven
by share
gains and
penetration**



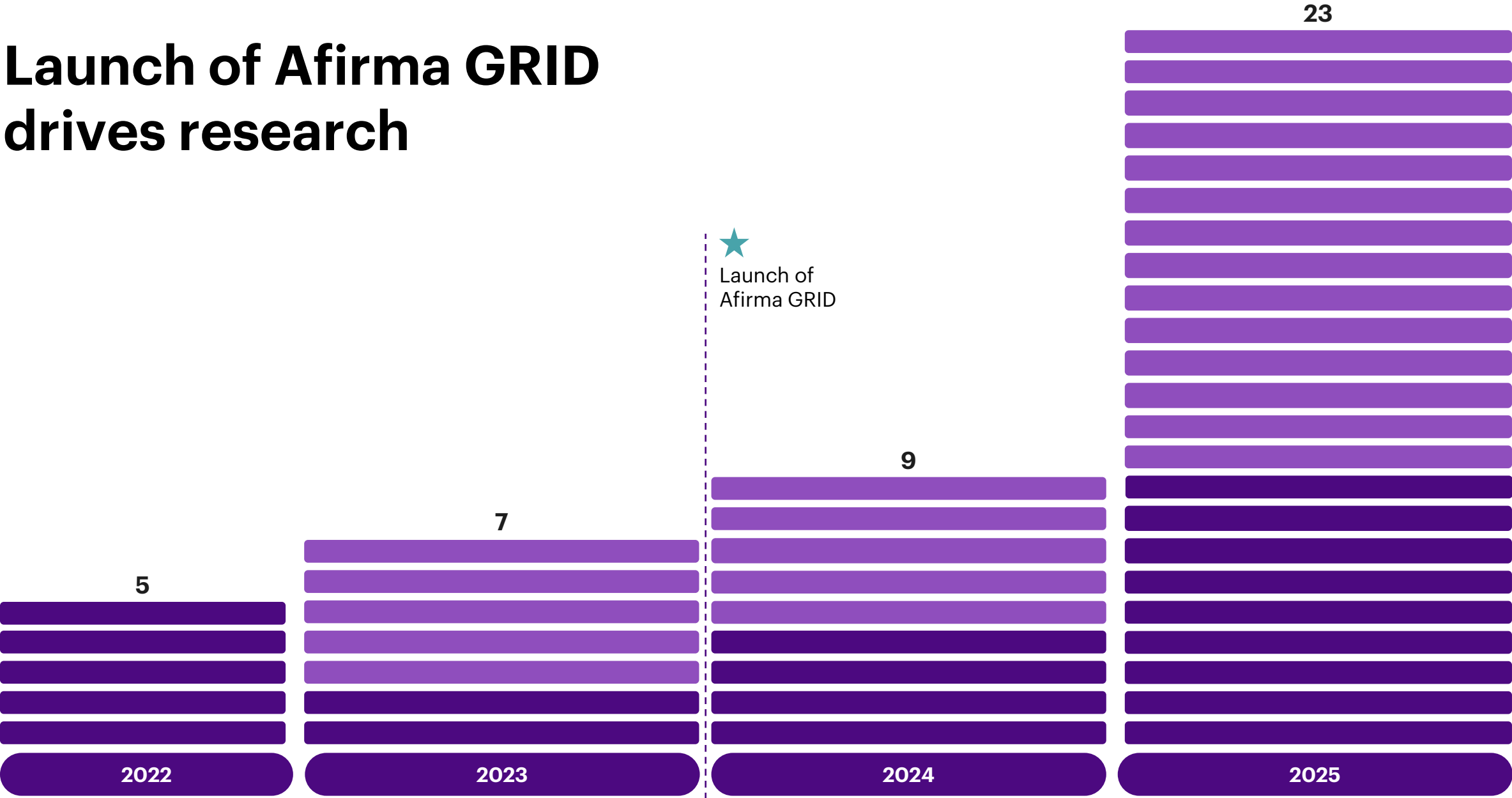
Afirma

Durable growth persists more than a decade after launch

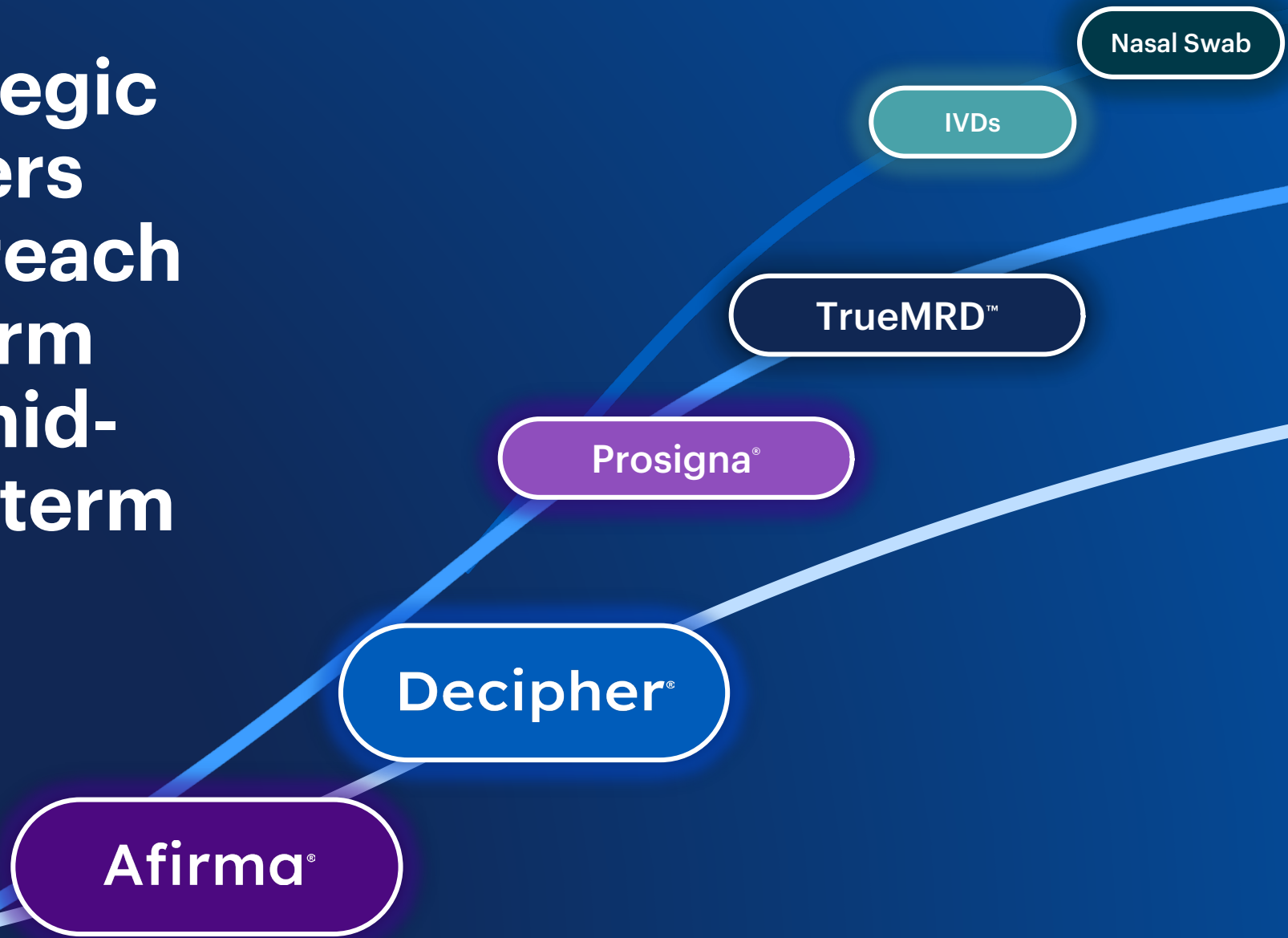
Annual Volume



Launch of Afirma GRID drives research



Phased strategic growth drivers expand the reach of our platform near-term, mid-term & long-term



Prosigna

**What kind
of breast
cancer do
I have?**

**Will my
cancer
come back?**

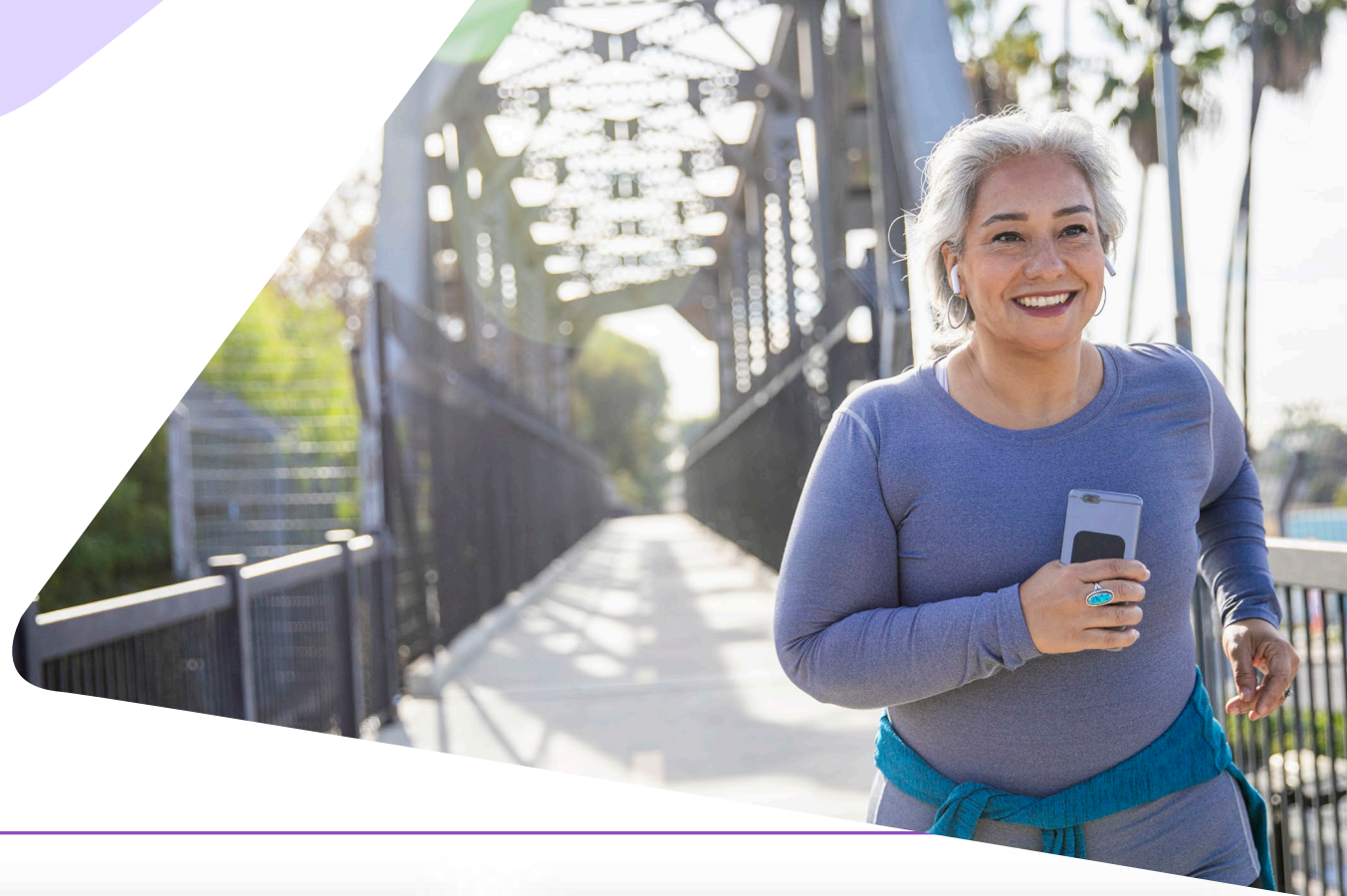
**Do I need
chemotherapy?**



Prosigna

Prognostic testing for breast cancer

Provides additional data around the risk of recurrence and biological classification of the cancer to help inform treatment decisions



**>300,000 patients
diagnosed annually**

~225,000 are eligible for
Prosigna testing (US)¹

Positive outcomes data

from 10-year OPTIMA PRELIM
study shared in May 2025, with
full study readout expected in
June 2026²

**LDT launch anticipated
in mid-2026**

Following expected key clinical
utility evidence readouts



TrueMRD

**Has my
cancer
come
back?**

**Is my
treatment
working?**

**What other
treatment
should I
consider?**

TrueMRD

Differentiated approach: **Whole genome every step of the way**

Combining broad whole-genome tumor data with sophisticated AI to transform how cancer is monitored



Earlier detection

Widest view of the tumor genetic landscape enabled by whole genome sequencing

Less blood

Uses just one tube of blood (<4ml plasma)

Faster results

Using AI driven, in-silico signatures means results available faster than other tumor-informed approaches that require a personalized panel

Better outcomes

Faster results with deeper insights to inform care decisions

TrueMRD

Muscle invasive bladder cancer (MIBC)

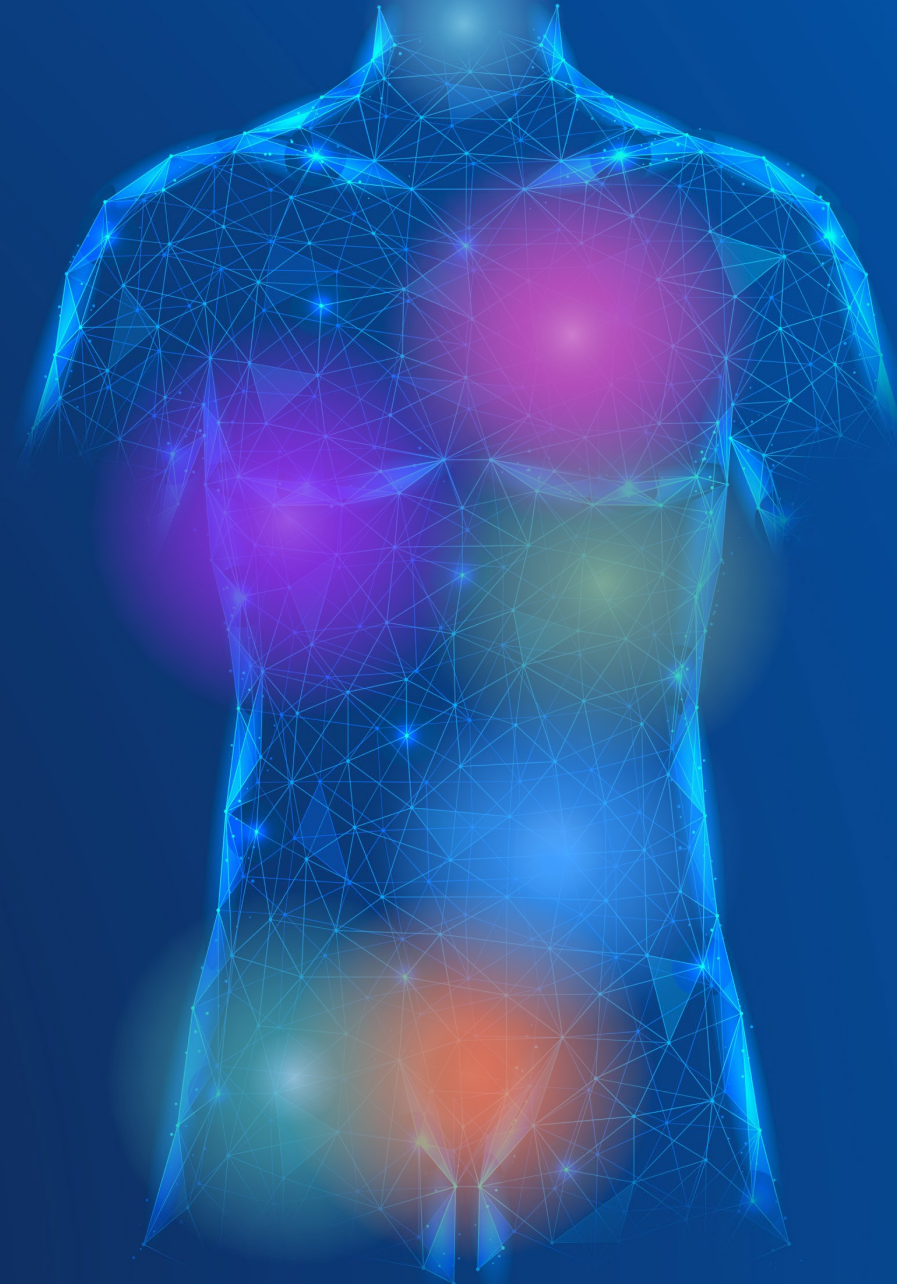
First indication with launch expected in 1H 2026

Leverages our strong Decipher channel that serves urologists and radiation oncologists

Indication expansion for MRD

GRID collaboration anticipated to drive additional clinical data

New indications expected annually beginning in 2027



TrueMRD

TrueMRD's unique insights drive robust clinical data

"Incorporating MRD testing into prospective clinical trials is fundamentally changing how we can offer risk stratification and treatment (de)intensity. These data will allow us to move beyond population-based decisions toward more personalized, biology-driven care. Veracyte's MRD assay has integrated seamlessly into our clinical trial, and we are excited about the potential insights that we can drive through our collaboration."

Dr. Marie-Pier St-Lauren, Principal Investigator Neo-BLAST

Multiple studies already completed

in Bladder, CRC, Lung and other indications

Robust study pipeline

10 in testing / analysis
13 in contracting
17 in active planning

IVD

Expanding geographically

Launching our tests as IVDs to address patient needs outside of the U.S.

Breast Cancer

~270K

HR+ patients diagnosed annually in Europe¹

Prosigna IVD on nCounter

Prosigna NGS IVD - **in development**

Prostate Cancer

>450K

Patients diagnosed annually in Europe²

Decipher IVD on qPCR - **in development**

Nasal Swab

Percepta®

Assessing lung cancer risk in patients with lung nodules

Non-invasive nasal brushing with whole-transcriptome data + machine learning to classify suspicious lung nodules

Benign patients may avoid unnecessary procedures and high-risk patients may accelerate treatment

~15M

Patients eligible for annual LDCT screening in the US¹

~1.6M

Incidental lung nodules detected annually²

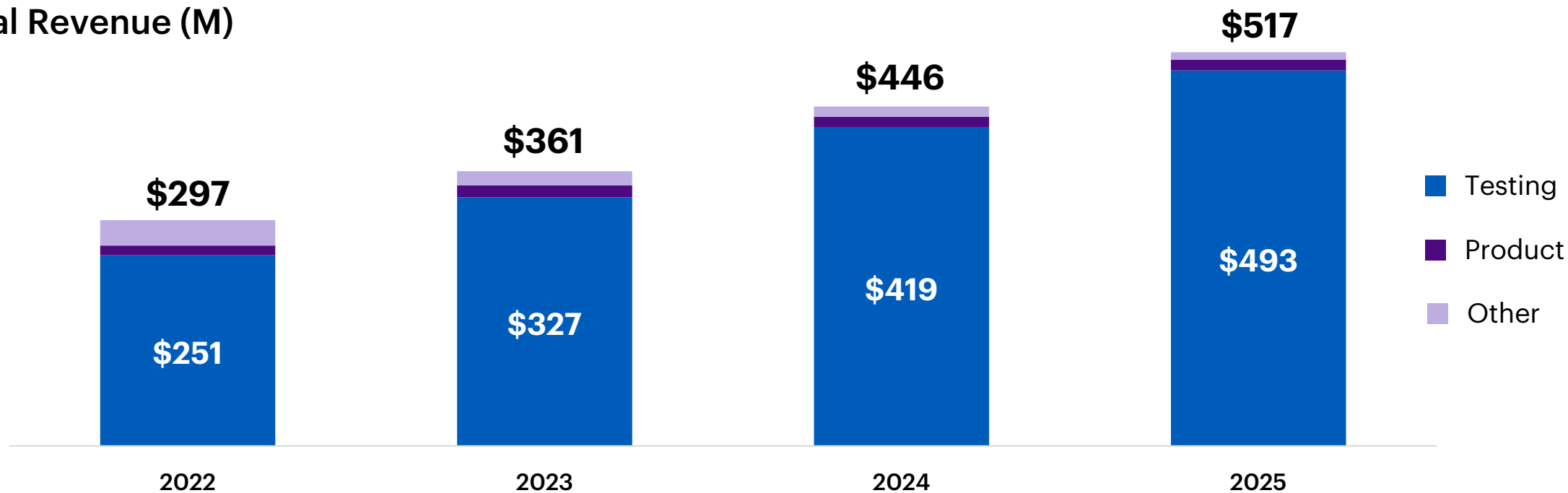


NIGHTINGALE enrollment complete

Trial to demonstrate clinical utility for the nasal swab test

Driving profitable growth with our proven platform

Total Revenue (M)



Adj. EBITDA
Margin

8.3%

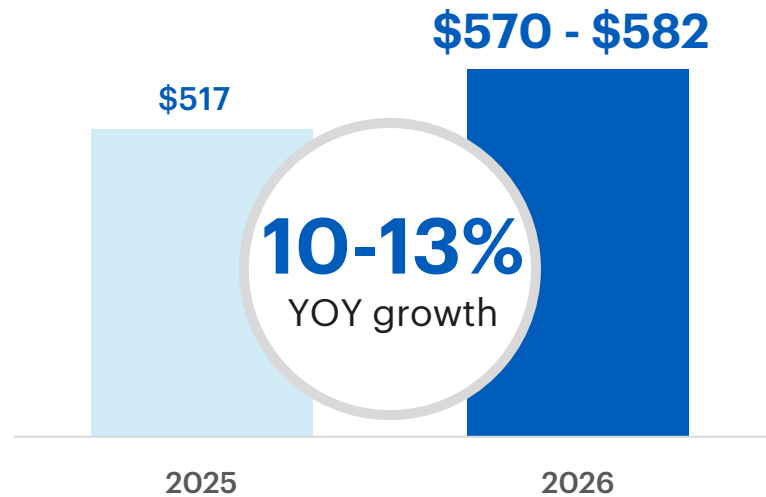
12.6%

20.6%

27.6% Exceeded
25% target

Strong financial outlook for 2026

Revenue (M)¹



\$560M - \$570M testing revenue
14 - 16% YOY growth

excluding the contribution of new tests

Adjusted EBITDA Margin^{1,2}



~25% adjusted
EBITDA

1. Guidance provided on February 25, 2026

2. The company is unable to provide a quantitative reconciliation of expected adjusted EBITDA as a percentage of revenue to the most directly comparable forward-looking GAAP measure, without unreasonable effort, because of the inherent difficulty in accurately forecasting the occurrence and financial impact of the various adjusting items necessary for such reconciliations that have not yet occurred, that are dependent on various factors, are out of the company's control, or that cannot be reasonably predicted. Such adjustments include, but are not limited to, acquisition related expenses and other adjustments. Any associated estimate of these items and their impact on GAAP performance for the guidance period could vary materially. For more information on the non-GAAP financial measures, please refer to the section titled "Forward-looking statements and non-GAAP information" at the beginning of this presentation

Fueling growth with a steady cadence of expected catalysts

2026

Decipher

Expand Decipher clinical signatures

TrueMRD

Launch TrueMRD in MIBC

Prosigna

Launch Prosigna LDT¹

IVDs

Secure IVDR certification

2027+

Prosigna

Launch Prosigna NGS IVD

TrueMRD

Additional TrueMRD indications

Decipher

Launch Decipher qPCR IVD

Nasal Swab

NIGHTINGALE readout



Reconciliation of Adjusted EBITDA

(Unaudited)
(In thousands of dollars)

Three Months Ended	Sep 30, 2024	Dec 31, 2024	Mar 31, 2025	Jun 30, 2025	Sep 30, 2025	Dec 31, 2025
GAAP Net Income (Loss)	\$ 15,155	\$ 5,113	\$ 7,047	\$ (980)	\$ 19,137	\$ 41,149
GAAP Net Income (Loss) as a % of Revenue	13.1 %	4.3 %	6.2 %	(0.8 %)	14.5 %	29.3 %
Amortization of intangible assets	3,797	3,609	3,207	3,288	3,329	3,329
Depreciation expense	2,081	2,643	2,155	2,201	1,938	1,968
Stock-based compensation expense	8,747	9,629	10,958	10,985	10,757	10,901
Acquisition related expenses (1)	75	961	1,352	(925)	166	(12,564)
Other expense (income), net (2)	(3,366)	(1,967)	(2,976)	(3,170)	(3,484)	(3,546)
Other adjustments (3)	(853)	7,807	2,591	22,147	8,138	1,590
Income tax expense (benefit)	1,693	(1,670)	381	2,230	(248)	(515)
Adjusted EBITDA	\$ 27,329	\$ 26,125	\$ 24,715	\$ 35,776	\$ 39,733	\$ 42,312
Adjusted EBITDA as a % of Revenue	23.6 %	22.0 %	21.6 %	27.5 %	30.1 %	30.1 %

- Includes transaction-related expenses as well as post-combination compensation expenses. For the three months ended December 31, 2025, adjustments consist primarily of transaction-related expenses associated with contingent consideration related to NanoString (\$0.7M) and contingent consideration associated with the acquisition of C2i Genomics (\$11.9M). For the three months ended September 30, 2025, adjustments consist primarily of transaction-related expenses associated with contingent consideration related to NanoString and contingent consideration associated with the acquisition of C2i Genomics. For the three months ended June 30, 2025, adjustments consist primarily of transaction-related expenses associated with contingent consideration related to NanoString (\$1.0M) partially offset by contingent consideration associated with the acquisition of C2i Genomics (\$0.1M). For the three months ended March 31, 2025, adjustments consist primarily of transaction-related expenses associated with the acquisition of C2i Genomics (\$1.3M). For the three months ended December 31, 2024, adjustments consist primarily of transaction related expenses associated with the acquisition of C2i Genomics (\$1.0M). For the three months ended Sep 30, 2024, adjustments consist primarily of transaction related expenses associated with the acquisition of C2i Genomics (\$0.1M).
- Includes interest income and income related to research tax credits.
- For the three months ended December 31, 2025, adjustments primarily include expenses related to the restructuring and liquidation proceedings of Veracyte SAS (\$1.4M) and other legal proceedings (\$0.2M). For the three months ended September 30, 2025, adjustments primarily include expenses related to the exclusion of unrealized loss related to Veracyte SAS deconsolidation (\$6.7M), the exclusion of unrealized loss associated with foreign exchange impact on stock-based compensation and intercompany loans (\$1.3M), the restructuring and liquidation proceedings of Veracyte SAS (\$2.4M), and other legal proceedings (\$0.5M), partially offset by vendor legal settlement (\$2.8M). For the three months ended June 30, 2025, adjustments primarily include expenses related to Veracyte SAS impairment loss (\$20.5M) and the restructuring and liquidation proceedings of Veracyte SAS (\$4.2M), partially offset by the exclusion of unrealized gains associated with foreign exchange impacts on stock-based compensation and intercompany loans (\$2.5M). For the three months ended March 31, 2025, adjustments primarily include expense related to the restructuring and liquidation proceedings of Veracyte SAS (\$3.8M), partially offset by adjustments related to restructuring costs (\$0.1M) and the exclusion of unrealized gains associated with foreign exchange impacts on stock-based compensation and intercompany loans (\$1.1M). For the three months ended December 31, 2024, adjustments primarily include the exclusion of unrealized losses associated with foreign exchange impacts on stock-based compensation and intercompany loans (\$1.9M), expense related to the restructuring and liquidation proceedings of Veracyte SAS (\$3.2M) and expense related to the impairment charge associated with HaliuDx (\$2.7M). For the three months ended Sep 30, 2024, adjustments include the exclusion of unrealized gains associated with foreign exchange impacts on stock-based compensation and intercompany loans (\$1.1M) partially offset by expense related to restructuring costs (\$0.2M).
- Some figures rounded for reporting purposes. Summed quarters may differ slightly from year-to-date figures presented due to rounding.

Reconciliation of Adjusted EBITDA

(Unaudited)
(In thousands of dollars)

Twelve Months Ended	Dec 31, 2022	Dec 31, 2023	Dec 31, 2024	Dec 31, 2025
GAAP Net Income (Loss)	\$ (36,560)	\$ (74,404)	\$ 24,138	\$ 66,353
GAAP Net Income (Loss) as a % of Revenue	(12.3 %)	(20.6 %)	5.4 %	12.8 %
Amortization of intangible assets	21,354	20,570	14,849	13,153
Depreciation expense	4,572	6,618	8,610	8,262
Stock-based compensation expense	27,456	33,489	36,249	43,601
Acquisition related expenses (1)	8,242	993	6,631	(11,971)
Other expense (income), net (2)	(4,280)	(7,922)	(11,647)	(13,176)
Other adjustments (3)	3,832	68,283	11,450	34,466
Income tax expense (benefit)	133	(2,208)	1,606	1,848
Adjusted EBITDA	\$ 24,749	\$ 45,419	\$ 91,886	\$ 142,536
Adjusted EBITDA as a % of Revenue	8.3 %	12.6 %	20.6 %	27.6 %

1. Includes transaction-related expenses as well as post-combination compensation expenses. For the twelve months ended December 31, 2025, adjustments consist primarily of transaction-related expenses associated with the acquisition of C2i Genomics (\$10.3M) and the NanoString contingent consideration (\$1.7M). For the twelve months ended December 31, 2024, adjustments consist primarily of transaction-related expenses associated with the acquisition of C2i Genomics. For the twelve months ended December 31, 2023, adjustments consist primarily of remeasurement of contingent consideration related to our adoption of a multi-platform IVD strategy, post-combination compensation expenses associated with the acquisition of HaliuDx, and transaction related expenses associated with the acquisition of C2i Genomics. For the twelve months ended December 31, 2022, adjustments consist primarily of post-combination compensation expenses associated with the acquisition of HaliuDx.
2. Includes interest income and income related to research tax credits.
3. For the twelve months ended December 31, 2025, adjustments primarily include expenses related to Veracyte SAS impairment loss (\$20.5M), Veracyte SAS investment review (\$7.7M), the exclusion of unrealized loss related to Veracyte SAS deconsolidation (\$6.7M), the restructuring and liquidation proceedings of Veracyte SAS (\$3.8M), and other legal proceedings (\$1.0M), partially offset by adjustments related to restructuring costs (\$0.1M), vendor legal settlement (\$2.8M), and the exclusion of unrealized gains associated with foreign exchange impacts on stock-based compensation and intercompany loans (\$2.3M). For the twelve months ended December 31, 2024, adjustments primarily include expense related to restructuring costs associated with a reduction in our Biopharmaceutical and Other segment and with portfolio prioritization, expense related to Veracyte SAS site investment review, expense related to the impairment charge associated with HaliuDx and the exclusion of unrealized losses associated with foreign exchange impacts on stock-based compensation and intercompany loans. For the twelve months ended December 31, 2023, adjustments primarily include expense related to the impairment charge associated with the nCounter license intangible assets (\$34.9M), expense related to the impairment charge associated with HaliuDx (\$32.0M) and related to other impairment charges (\$1.3M). For the twelve months ended December 31, 2022, adjustments primarily include expense related to the impairment charge associated with certain developed technology intangible assets (\$3.3M) and related to restructuring costs (\$0.5M).