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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2026
OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission File Number 001-36156

VERACYTE, INC.

(Exact name of registrant as specified in its charter)

Delaware	**20-5455398**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

6000 Shoreline Court, Suite 300
South San Francisco, California 94080
(Address of principal executive offices, zip code)

(650) 243-6300
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value, $0.001 per share	VCYT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐
No ☒

As of May 1, 2026, there were 79,792,647 shares of common stock, par value $0.001 per share, outstanding.

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VERACYTE, INC.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q, or this report, contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this report other than statements of historical fact, including statements concerning our business strategy and plans, future operating results and financial position, as well as our objectives and expectations for our future operations, are forward-looking statements.

In some cases, you can identify forward-looking statements by such terminology as "believe," "may," "will," "potentially," "expect," "estimate," "continue," "ongoing," "anticipate," "intend," "could," "would," "project," "plan," "expect" or the negative of these terms or similar expressions that convey uncertainty of future events or outcomes, although not all forward-looking statements contain these words. These are statements that relate to future events and include, but are not limited to, statements about:

- the factors that may impact our financial results;
- our expectations regarding total revenue and total test volume;
- our expectations with respect to our future research and development, general and administrative and selling and marketing expenses and the anticipated uses of our funds;
- the impact of macroeconomic conditions, including inflation, volatile interest rates and foreign exchange fluctuations; geopolitical developments, including regional and global conflicts, such as the ongoing conflict in the Middle East and the war in Ukraine; and government actions, including evolving policies and legislation, tariffs, energy, trade and supply chain disruptions, and market volatility resulting from the above on our business;
- our expectations regarding the Percepta Nasal Swab classifier for early lung cancer classification and the Prosigna breast cancer test as a laboratory developed test, or LDT;
- our expectations regarding the launch of the TrueMRD platform and the addition of minimal residual detection capabilities to our diagnostics platform;
- our expectations regarding the timing and success of our transition to offering more of our tests as in vitro diagnostic, or IVD, tests on multiple platforms worldwide;
- our ability to continue to receive quality reagents and other raw materials from certain single-source suppliers;
- our ability to develop and launch tests, and enter into supply agreements, with manufacturers of alternative systems;
- our expectations regarding our partnerships and agreements;
- our expectations regarding capital expenditures, our anticipated cash needs and our estimates regarding our capital requirements and profitability;
- our business strategy and our ability to execute on our strategy;
- our ability to obtain and maintain Medicare, other government payer, and other commercial third-party payer reimbursement at acceptable levels and our expectations regarding the timing of reimbursement and changes or implementation of government regulations or reimbursement policies;
- our expectations with regard to the estimated number of patients eligible for our tests and the attributes and potential benefits of our tests and any future tests we may develop to patients, physicians, and payers;
- our expectations on our ability to drive demand for and reimbursement of our tests;
- our sales, marketing and distribution capabilities and strategy;
- our intellectual property position;
- the impact of government laws and regulations, policies, guidance agency interpretations and judicial decisions; and
- our beliefs in our competitive position.

We caution you that the foregoing list does not contain all of the forward-looking statements made in this report. We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our business, financial condition, results of operations, prospects, and financial needs. These forward-looking statements speak only as of the date of this report and are subject to a number of risks, uncertainties and assumptions described in the section titled "Risk Factors" in Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2025 and elsewhere in this report. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified, you should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. We disclaim any intention or obligation to publicly update or revise any forward-looking statements for any reason or to conform such statements to actual results or revised expectations, except as required by law.

PART I. — FINANCIAL INFORMATION

Item 1. Condensed Consolidated Financial Statements-(Unaudited)

VERACYTE, INC.
Condensed Consolidated Balance Sheets
(unaudited)
(In thousands, except share and par value amounts)

	March 31, 2026	December 31, 2025
Assets		
Current assets:		
Cash and cash equivalents	$ 263,136	$ 362,578
Short-term investments	175,924	50,311
Accounts receivable	50,112	44,660
Supplies	21,416	20,546
Prepaid expenses and other current assets	11,587	10,281
Total current assets	522,175	488,376
Property, plant and equipment, net	22,652	22,192
Right-of-use assets, operating leases	35,865	36,599
Intangible assets, net	85,863	89,148
Goodwill	767,154	767,154
Restricted cash	1,657	1,648
Other assets	1,034	902
Total assets	$ 1,436,400	$ 1,406,019
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 6,908	$ 4,593
Accrued liabilities	43,129	48,801
Current portion of deferred revenue	749	1,160
Current portion of acquisition-related contingent consideration	982	1,332
Current portion of operating lease liabilities	4,347	4,051
Total current liabilities	56,115	59,937
Deferred tax liabilities	636	646
Acquisition-related contingent consideration, net of current portion	257	257
Operating lease liabilities, net of current portion	34,986	35,603
Total liabilities	91,994	96,443
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, $0.001 par value; 5,000,000 shares authorized, no shares issued and outstanding as of March 31, 2026 and December 31, 2025	—	—
Common stock, $0.001 par value; 125,000,000 shares authorized, 79,791,856 and 79,359,005 shares issued and outstanding as of March 31, 2026 and December 31, 2025, respectively	80	79
Additional paid-in capital	1,701,470	1,695,339
Accumulated deficit	(348,923)	(377,630)
Accumulated other comprehensive loss	(8,221)	(8,212)
Total stockholders' equity	1,344,406	1,309,576
Total liabilities and stockholders' equity	$ 1,436,400	$ 1,406,019

The accompanying notes are an integral part of these condensed consolidated financial statements.

VERACYTE, INC.
Condensed Consolidated Statements of Operations
(Unaudited)
(In thousands, except share and per share amounts)

	Three Months Ended March 31,	
	2026	**2025**
Revenue:		
Testing revenue	$ 135,091	$ 107,309
Product revenue	3,679	3,580
Biopharmaceutical and other revenue	301	3,584
Total revenue	139,071	114,473
Cost of revenue:		
Cost of testing revenue	33,306	28,260
Cost of product revenue	1,891	1,422
Cost of biopharmaceutical and other revenue	8	2,698
Intangible asset amortization - cost of revenue	2,707	2,585
Total cost of revenue	37,912	34,965
Gross profit	101,159	79,508
Operating expenses:		
Research and development	27,098	17,720
Selling and marketing	27,156	24,454
General and administrative	23,680	33,808
Intangible asset amortization - operating expenses	579	622
Total operating expenses	78,513	76,604
Income from operations	22,646	2,904
Other income, net	7,328	4,524
Income before income taxes	29,974	7,428
Income tax provision	1,267	381
Net income	$ 28,707	$ 7,047
Earnings per share:		
Basic	$ 0.36	$ 0.09
Diluted	$ 0.35	$ 0.09
Shares used to compute earnings per common share:		
Basic	79,536,601	78,028,254
Diluted	81,313,588	80,056,024

The accompanying notes are an integral part of these condensed consolidated financial statements.

VERACYTE, INC.
Condensed Consolidated Statements of Comprehensive Income
(Unaudited)
(In thousands)

	Three Months Ended March 31,	
	2026	**2025**
Net income	$ 28,707	$ 7,047
Other comprehensive income (loss):		
Change in currency translation adjustments	(9)	7,449
Net comprehensive income	$ 28,698	$ 14,496

The accompanying notes are an integral part of these condensed consolidated financial statements.

VERACYTE, INC.
Condensed Consolidated Statements of Stockholders' Equity
(Unaudited)
(In thousands)

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Loss	Total Stockholders' Equity
	Shares	Amount				
Balance at December 31, 2025	79,359	$ 79	$ 1,695,339	$ (377,630)	$ (8,212)	$ 1,309,576
Issuance of common stock upon exercise of stock options and vesting of restricted stock units	336	1	795	—	—	796
Issuance of common stock under employee stock purchase plan (ESPP)	97	—	1,939	—	—	1,939
Tax portion of vested restricted stock units	—	—	(9,364)	—	—	(9,364)
Stock-based compensation expense (employee)	—	—	12,384	—	—	12,384
Stock-based compensation expense (ESPP)	—	—	377	—	—	377
Net income	—	—	—	28,707	—	28,707
Currency translation adjustments	—	—	—	—	(9)	(9)
Balance at March 31, 2026	79,792	$ 80	$ 1,701,470	$ (348,923)	$ (8,221)	$ 1,344,406

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Loss	Total Stockholders' Equity
	Shares	Amount				
Balance at December 31, 2024	77,773	$ 78	$ 1,655,961	$ (443,983)	$ (36,090)	$ 1,175,966
Issuance of common stock upon exercise of stock options and vesting of restricted stock units	449	—	1,320	—	—	1,320
Issuance of common stock under ESPP	84	—	1,647	—	—	1,647
Tax portion of vested restricted stock units	—	—	(9,451)	—	—	(9,451)
Stock-based compensation expense (employee)	—	—	10,753	—	—	10,753
Stock-based compensation expense (ESPP)	—	—	205	—	—	205
Net income	—	—	—	7,047	—	7,047
Currency translation adjustments	—	—	—	—	7,449	7,449
Balance at March 31, 2025	78,306	$ 78	$ 1,660,435	$ (436,936)	$ (28,641)	$ 1,194,936

The accompanying notes are an integral part of these condensed consolidated financial statements.

VERACYTE, INC.
Condensed Consolidated Statements of Cash Flows
(Unaudited)
(In thousands)

	Three Months Ended March 31,	
	2026	**2025**
Operating activities		
Net income	$ 28,707	$ 7,047
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	5,430	5,362
Loss on disposal of property, plant and equipment	366	—
Stock-based compensation	12,761	10,958
Deferred income taxes	(10)	15
Noncash lease expense	732	904
Revaluation of acquisition-related contingent consideration	(350)	(1,954)
Effect of foreign currency on operations	(80)	(1,585)
Amortization of discount on short-term investments	(614)	(882)
Changes in operating assets and liabilities:		
Accounts receivable	(5,567)	(7,053)
Supplies	(870)	(2,298)
Prepaid expenses and other current assets	(1,306)	(2,928)
Other assets	(132)	122
Operating lease liabilities	(319)	(577)
Accounts payable	2,587	7,120
Accrued liabilities and deferred revenue	(6,120)	(8,889)
Net cash provided by operating activities	35,215	5,362
Investing activities		
Purchase of short-term investments	(124,999)	(49,999)
Purchases of property, plant and equipment	(2,962)	(1,819)
Net cash used in investing activities	(127,961)	(51,818)
Financing activities		
Payment of taxes on vested restricted stock units	(9,364)	(9,451)
Proceeds from the exercise of common stock options and employee stock purchases	2,735	2,967
Net cash used in financing activities	(6,629)	(6,484)
Decrease in cash, cash equivalents and restricted cash	(99,375)	(52,940)
Effect of foreign currency on cash, cash equivalents and restricted cash	(58)	74
Net decrease in cash, cash equivalents and restricted cash	(99,433)	(52,866)
Cash, cash equivalents and restricted cash at beginning of period	364,226	240,631
Cash, cash equivalents and restricted cash at end of period	$ 264,793	$ 187,765
Supplementary cash flow information:		
Purchases of property, plant and equipment included in accounts payable and accrued liability	$ 2,317	$ 977
Cash paid for tax	$ 164	$ 121

Cash, Cash Equivalents and Restricted Cash:

	March 31, 2026	**December 31, 2025**
Cash and cash equivalents	$ 263,136	$ 362,578
Restricted cash	1,657	1,648
Total cash, cash equivalents and restricted cash	$ 264,793	$ 364,226

The accompanying notes are an integral part of these condensed consolidated financial statements.

VERACYTE, INC.
Notes to Financial Statements
(unaudited)

1. Organization, Description of Business and Summary of Significant Accounting Policies

Veracyte, Inc., or Veracyte, or the Company, is a global diagnostics company that provides clinicians with tests for patients with, or potentially facing, a cancer diagnosis. Veracyte's tests are used by clinicians for diagnostic, prognostic, predictive and treatment decisions, as well as the detection of disease recurrence.

The Company's headquarters are in South San Francisco, California, and it has operations in San Diego, California, Austin, Texas, and Haifa, Israel.

The Company currently offers tests in prostate cancer (Decipher Prostate); thyroid cancer (Afirma); breast cancer (Prosigna); and bladder cancer (Decipher Bladder).

The Company serves global markets with two complementary models. In the United States, it offers laboratory developed tests, or LDTs, through its centralized, CLIA certified laboratories in South San Francisco and San Diego, California, supported by its cytopathology expertise in Austin, Texas. Additionally, primarily outside of the United States, the Company provides its Prosigna test to patients through distribution to laboratories and hospitals that can perform the tests locally as an in vitro diagnostic, or IVD, test.

Basis of Presentation

The Company's condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States, or GAAP. Certain information and note disclosures normally included in financial statements prepared in accordance with GAAP have been condensed or omitted pursuant to such rules and regulations. The condensed consolidated balance sheet as of March 31, 2026, the condensed consolidated statements of operations for the three months ended March 31, 2026 and 2025, the condensed consolidated statements of comprehensive income for the three months ended March 31, 2026 and 2025, the condensed consolidated statements of stockholders' equity for the three months ended March 31, 2026 and 2025, and the condensed consolidated statements of cash flows for the three months ended March 31, 2026 and 2025 are unaudited, but include all adjustments, consisting only of normal recurring adjustments, which the Company considers necessary for a fair presentation of its financial position, operating results, stockholders' equity and cash flows for the periods presented. The condensed consolidated balance sheet as of December 31, 2025 has been derived from audited financial statements. The results for the three months ended March 31, 2026 are not indicative of the results expected for the full year or any other period. The condensed consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries. All intercompany accounts and transactions have been eliminated in consolidation. The Company operates in one segment.

Effective August 1, 2025, the Company ceased to have a controlling financial interest in its wholly-owned French subsidiary, Veracyte SAS. Accordingly, the Company derecognized the related assets and liabilities from its condensed consolidated financial statements. Prior to deconsolidation, the operating results and cash flows of Veracyte SAS were included in the Company's condensed consolidated financial statements.

The accompanying interim period condensed consolidated financial statements and related financial information included in this Quarterly Report on Form 10-Q should be read in conjunction with the audited financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 2025.

Reclassification

Certain prior period balances have been reclassified to conform to current period presentation of the Company's condensed consolidated financial statements and accompanying notes. Such reclassifications have no effect on previously reported results of operations, accumulated deficit, subtotals of operating, investing or financing cash flows or consolidated balance sheet totals; however, for the three months ended March 31, 2025, the Company reclassified $0.9 million of amortization of discount on short-term investments from the changes in other assets caption in the condensed consolidated statements of cash flow to a separate caption, amortization of discount on short-term investments, within the operating activities section.

Use of Estimates

The preparation of unaudited interim financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as of the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Significant items subject to such estimates include: revenue recognition; the useful lives of property, plant and equipment; the recoverability of long-lived assets; the incremental borrowing rates for leases; the estimation of the fair value of intangible assets and contingent consideration; stock-based compensation; income tax uncertainties, including a valuation allowance for deferred tax assets; credit related losses on investments; and allowance for credit losses and contingencies. The Company bases these estimates on historical and anticipated results, trends, and various other assumptions that the Company believes are reasonable under the circumstances, including assumptions as to future events. These estimates form the basis for making judgments about the carrying values of assets and liabilities and recorded revenue and expenses that are not readily apparent from other sources. Actual results could differ from those estimates and assumptions.

Concentrations of Credit Risk and Other Risks and Uncertainties

The majority of the Company's cash and cash equivalents are deposited with three major financial institutions in the United States. Deposits in these institutions may exceed the amount of insurance provided on such deposits. The Company has not realized any losses on its deposits of cash and cash equivalents other than exchange rate losses related to foreign currency denominated accounts.

Several of the components of the Company's sample collection kits and CLIA test reagents, IVD products and associated systems, as well as the systems service and service kits, are obtained from single-source suppliers. If these single-source suppliers fail to satisfy the Company's requirements on a timely basis, or are unable to provide the Company with reagents that perform to specifications, the Company could suffer delays in being able to deliver its diagnostic solutions, suffer a possible loss of revenue, or incur higher costs, any of which could adversely affect its operating results.

Through March 31, 2026, the Company has derived most of its revenue from the sale of Decipher Prostate and Afirma testing. To date, Decipher Prostate and Afirma testing have been delivered primarily to physicians in the United States.

The Company is also subject to credit risk from its accounts receivable related to its sales. Credit risk for accounts receivable from testing revenue is incorporated in testing revenue accrual rates as the Company assesses historical collection rates and current developments to determine accrual rates and amounts the Company will ultimately collect. The Company generally does not perform evaluations of customers' financial condition for testing revenue and generally does not require collateral. The Company assesses credit risk and the amount of accounts receivable the Company will ultimately collect for product, biopharmaceutical and other revenue based on collection history, current developments and credit worthiness of the customer. The estimate of credit losses is not material as of March 31, 2026.

The Company's total third-party payers and other customers in excess of 10% of total revenue and their related revenue as a percentage of total revenue were as follows:

	Three Months Ended March 31,	
	2026	**2025**
Medicare	34 %	33 %
UnitedHealthcare	13 %	13 %
	47 %	46 %

In the above table, Medicare Advantage plans are included with their associated private payer amounts and Medicare amounts do not include Medicare Advantage.

The Company's significant third-party payers in excess of 10% of total accounts receivable and their related accounts receivable balance as a percentage of total accounts receivable were as follows:

	March 31, 2026	December 31, 2025
Medicare	23 %	20 %
UnitedHealthcare	16 %	14 %

Cash and Cash Equivalents

The Company considers demand deposits in a bank, money market funds and highly liquid investments with maturities at the time of purchase of three months or less to be cash equivalents.

Short-Term Investments

The Company's short-term investments consist of United States treasury securities and certificates of deposit with maturities at the time of purchase that were between three months and one year. The Company classifies these investments as held-to-maturity debt securities, which are reported at amortized cost. Discounts or premiums from the purchase of the securities are recognized as a component of interest income in other income, net in the consolidated statements of operations. Investments are initially recorded net of an allowance for expected credit losses, if any, which are remeasured each period and any impairments are recognized as an expense. Unrealized gains and losses are not recognized in income. As of both March 31, 2026 and December 31, 2025, no allowances for expected credit losses had been recorded and there have been no impairment or credit losses on the Company's short-term investments.

Restricted Cash

The Company had deposits of $1.7 million and $1.6 million included in long-term assets as of March 31, 2026 and December 31, 2025, respectively, restricted from withdrawal and held by banks in the form of collateral for irrevocable standby letters of credit held as security for the Company's leases.

Revenue Recognition

The Company recognizes revenue in accordance with the provisions of the Financial Accounting Standards Board, or FASB, Accounting Standards Codification, or ASC, 606, *Revenue from Contracts with Customers*, or ASC 606. This process involves identifying the contract with a customer, determining the performance obligations in the contract, determining the contract price, allocating the contract price to the distinct performance obligations in the contract, and recognizing revenue when the performance obligations have been satisfied. A performance obligation is considered distinct from other obligations in a contract when it provides a benefit to the customer either on its own or together with other resources that are readily available to the customer and is separately identified in the contract. Performance obligations are considered satisfied once the Company has completed a service or transferred control of a product to the customer.

In arrangements involving more than one service or good, each required service or good is evaluated to determine whether it qualifies as a distinct performance obligation based on whether (i) the customer can benefit from the service or good either on its own or together with other resources that are readily available and (ii) the service or good is separately identifiable from other promises in the contract. The consideration under the arrangement is then allocated to each separate distinct performance obligation based on its respective relative stand-alone selling price. The estimated selling price of each deliverable reflects the Company's best estimate of what the selling price would be if the deliverable was regularly sold by the Company on a stand-alone basis or using an adjusted market assessment approach if selling price on a stand-alone basis is not available. The consideration allocated to each distinct performance obligation is recognized as revenue when control is transferred which may be at a point in time or over time.

Testing Revenue

The Company recognizes testing revenue from the sale of tests performed for customers, including patients and institutions, at the time test results are reported to physicians. Most tests requested by customers are sold without a written agreement; however, the Company determines that an implied contract exists with its customers for whom a physician will

order the test. The Company identifies each sale of its test to a customer as a single performance obligation. A stated contract price does not exist and the transaction price for each implied contract with a customer represents variable consideration. The Company uses the expected value method of estimating variable consideration. The Company estimates the variable consideration under the portfolio approach and considers the historical reimbursement data from third-party commercial and governmental payers and patients, as well as known or anticipated reimbursement trends not reflected in the historical data. The Company monitors the estimated amount to be collected in the portfolio at each reporting period based on actual cash collections in order to assess whether a revision to the estimate is required. Both the estimate and any subsequent revision contain uncertainty and require the use of significant judgment in the estimation of the variable consideration and application of the constraint for such variable consideration. The Company analyzes its actual cash collections over the expected reimbursement period and compares it with the estimated variable consideration for each payer group and any difference is recognized as an adjustment to estimated revenue after the expected reimbursement period, subject to assessment of the risk of future revenue reversal. For the three months ended March 31, 2026 and 2025, the Company recorded $4.2 million and $0.4 million, respectively, resulting from cash collections exceeding the estimated variable consideration related to tests reported in previous years, including revenue received from successful appeals of reimbursement denials, net of recoupments.

Product Revenue

The Company's product revenue primarily consists of the Prosigna IVD breast cancer assay, as well as to a much lesser extent, related diagnostic kits and services. Product revenue from diagnostic kits is generally recognized upon shipment from the contract manufacturer. Shipping and handling costs incurred for product shipments are included in product revenue. Revenue is presented net of the taxes that are collected from customers and remitted to governmental authorities.

Biopharmaceutical and Other Revenue

Accounts receivable from biopharmaceutical and other revenue was $1.1 million at March 31, 2026 and $3.6 million at December 31, 2025. Deferred revenue related to these agreements was $0.7 million at March 31, 2026 and $1.2 million at December 31, 2025. Following the restructuring proceedings affecting Veracyte SAS, as of August 2025 Veracyte SAS no longer provides biopharmaceutical services, contract manufacturing or contract development services. Revenue included in biopharmaceutical and other revenue for the three months ended March 31, 2026 and 2025 was as follows (in thousands of dollars):

	Three Months Ended March 31,	
	2026	2025
Biopharmaceutical revenue	$ 301	$ 2,297
Contract manufacturing and testing	—	1,287
Total	$ 301	$ 3,584

Cost of Testing Revenue

The components of the Company's cost of testing revenue are laboratory expenses, sample collection expenses, compensation expense, license fees and royalties, depreciation, other expenses such as equipment and laboratory supplies, and allocations of facility and information technology expenses. Costs associated with performing tests are expensed as the test is processed regardless of whether and when revenue is recognized with respect to that test.

Cost of Product Revenue

Cost of product revenue consists primarily of costs of diagnostic kit components and reagents, labor, delivery costs and royalties for licensed technologies included in the Company's products. Subsequent to the restructuring proceedings affecting Veracyte SAS in August 2025, the costs of diagnostic kit components and reagents and labor costs are paid to a third-party contract manufacturer. The cost of the finished product is recognized in the period the related revenue is recognized.

Cost of Biopharmaceutical and Other Revenue

Cost of biopharmaceutical and other revenue consists of costs of performing activities under arrangements that require the Company to license or provide access to its assets or laboratory testing services, as well as costs incurred in providing

contracted research and development and manufacturing activities. These costs are mainly composed of compensation, manufacturing and laboratory supplies, and pass-through costs. Following the restructuring proceedings affecting Veracyte SAS, as of August 2025 Veracyte SAS no longer provides biopharmaceutical services, contract manufacturing or contract development services.

Recent Accounting Pronouncements

In November 2024, the FASB issued Accounting Standards Update, or ASU, 2024-03, *Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses.* ASU 2024-03 will require public business entities to disclose in the notes to the financial statements, at each interim and annual reporting period, specific information about certain costs and expenses, including purchases of inventory, employee compensation, depreciation, and intangible asset amortization included in each expense caption presented on the face of the income statement, and the total amount of an entity's selling expenses. ASU 2024-03 is effective for annual reporting periods beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027, and may be applied either prospectively or retrospectively. Early adoption is permitted. The Company is currently evaluating the impact of adopting this guidance on the consolidated financial statements.

2. Net Income Per Common Share

Basic earnings per share, or EPS, is computed based on the weighted average number of common shares outstanding during the period. Diluted EPS is computed based on the sum of the weighted average number of common shares and potentially dilutive common shares outstanding during the period. In loss periods, basic and diluted loss per share are identical since the effect of potentially dilutive common shares is antidilutive and therefore excluded. Potentially dilutive common shares from equity awards are determined using the average share price for each period under the treasury stock method. In addition, proceeds from exercises of equity awards and the average amount of unrecognized compensation expense for equity awards are assumed to be used to repurchase shares. The following table sets forth the computation of basic and diluted EPS (in thousands, except per-share amounts):

	Three Months Ended March 31,	
	2026	2025
Numerator for basic and diluted EPS — net income (A)	$ 28,707	$ 7,047
Denominator for basic EPS — weighted average shares (B)	79,537	78,028
Effect of potentially dilutive common stock from:		
Shares of common stock subject to outstanding options	490	671
Restricted stock units	1,243	1,320
Employee stock purchase plan	44	37
Dilutive potential common shares	1,777	2,028
Denominator for diluted EPS — adjusted weighted average shares and assumed conversions (C)	81,314	80,056
Basic EPS (A / B)	$ 0.36	$ 0.09
Diluted EPS (A / C)	$ 0.35	$ 0.09
Common stock equivalent shares excluded from the dilutive calculation due to antidilutive effect:		
Shares of common stock subject to outstanding options	162	305
Restricted stock units	73	27
Anti-dilutive potential common shares	235	332

3. Balance Sheet Components

Goodwill

Goodwill was $767.2 million as of both March 31, 2026 and December 31, 2025. The Company has not recorded any impairment related to goodwill.

Intangible Assets, Net

Intangible assets include finite-lived product technology, customer relationships, licenses and trade names and indefinite-lived in-process research and development. Intangible assets consisted of the following (in thousands of dollars):

	March 31, 2026			December 31, 2025			Weighted Avera Remaining Amortization Period (Years)
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	
Percepta product technology	$ 16,000	$ (11,733)	$ 4,267	$ 16,000	$ (11,467)	$ 4,533	4
Prosigna product technology	4,120	(1,740)	2,380	4,120	(1,671)	2,449	8.7
Decipher product technology	97,300	(45,930)	51,370	97,300	(43,558)	53,742	6.3
Decipher trade names	4,000	(4,000)	—	4,000	(3,843)	157	
C2i developed technology	25,300	(3,654)	21,646	25,300	(3,233)	22,067	12.8
Total finite-lived intangibles	146,720	(67,057)	79,663	146,720	(63,772)	82,948	8.0
In-process research and development	6,200	—	6,200	6,200	—	6,200	
Total intangible assets	$ 152,920	$ (67,057)	$ 85,863	$ 152,920	$ (63,772)	$ 89,148	

Acquisition-related intangibles are generally finite-lived and are carried at cost less accumulated amortization. Amortization of the finite-lived intangible assets is recognized on a straight-line basis over their estimated lives, which approximates the pattern in which the economic benefits of the intangible assets are expected to be realized.

Amortization expense of $3.3 million and $3.2 million was recognized for the three months ended March 31, 2026 and 2025, respectively.

The estimated future aggregate amortization expense as of March 31, 2026 is as follows (in thousands of dollars):

Year Ending December 31,	Amounts
2026 remainder of year	$ 9,386
2027	12,515
2028	12,515
2029	12,515
2030	11,715
Thereafter	21,017
Total	$ 79,663

Accrued Liabilities

Accrued liabilities consisted of the following (in thousands of dollars):

	March 31, 2026	December 31, 2025
Accrued compensation expenses	$ 18,935	$ 27,459
Accrued other	24,194	21,342
Total accrued liabilities	$ 43,129	$ 48,801

4. Fair Value Measurements

The Company records certain of its financial assets and liabilities at fair value. The accounting guidance for fair value provides a framework for measuring fair value and clarifies the definition of fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the reporting date. The accounting guidance establishes a three-tiered hierarchy, which prioritizes the inputs used in the valuation methodologies in measuring fair value as follows:

- Level I: Inputs which include quoted prices in active markets for identical assets and liabilities;
- Level II: Inputs other than Level I that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities; and
- Level III: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The carrying amounts of certain financial instruments of the Company, including cash and cash equivalents, prepaid expenses and other current assets, accounts payable and accrued liabilities, approximate fair value due to their relatively short maturities. The fair value of the Company's financial assets include treasury bills, money market funds and deposits for leases of the Company's facilities. As of March 31, 2026 and December 31, 2025, the Company had the following financial instruments measured at fair value (in thousands of dollars):

March 31, 2026	Level I	Level II	Level III	Total	Balance Sheet Line	Recorded Method
Assets						
Money market funds	$ 29,659	$ —	$ —	$ 29,659	Cash and cash equivalents	Fair value
Treasury bills	100,924	—	—	100,924	Short-term investments	Amortized cost
Certificates of deposit	—	75,000	—	75,000	Short-term investments	Amortized cost
Deposits for the leases	1,657	—	—	1,657	Restricted cash	Fair value
Total assets	$ 132,240	$ 75,000	$ —	$ 207,240		
Liabilities						
Acquisition-related contingent consideration	$ —	$ —	$ 1,239	$ 1,239	Acquisition-related contingent consideration	Fair value

December 31, 2025	Level I	Level II	Level III	Total	Balance Sheet Line	Recorded Method
Assets						
Money market funds	$ 29,300	$ —	$ —	$ 29,300	Cash and cash equivalents	Fair value
Treasury bills	50,300	—	—	50,300	Cash and cash equivalents	Fair value
Treasury bills	50,311	—	—	50,311	Short-term investments	Amortized cost
Deposits for the leases	1,648	—	—	1,648	Restricted cash	Fair value
Total assets	$ 131,559	$ —	$ —	$ 131,559		
Liabilities						
Acquisition-related contingent consideration	$ —	$ —	$ 1,589	$ 1,589	Acquisition-related contingent consideration	Fair value

There were no transfers between Levels 1, 2 or 3 for the three months ended March 31, 2026 and 2025.

As of March 31, 2026 and December 31, 2025, the contingent consideration related to the acquisition of the exclusive global diagnostic license to the nCounter Analysis System was remeasured to $1.2 million and $1.6 million, respectively. For the three months ended March 31, 2026 and 2025, reversal of expense of $0.4 million and zero, respectively, was recorded. As of March 31, 2026, the achievement of one of the milestones is forecasted to occur within the next 12 months. As a result, $1.0 million of the contingent consideration is included in short term liabilities at March 31, 2026.

The fair value of contingent consideration includes inputs that are not observable in the market. The estimation of the fair value of the contingent consideration is based on the present value of the expected payments calculated by assessing the likelihood of when the related milestones would be achieved and estimating the Company's borrowing rate. These estimates form the basis for making judgments about the carrying value of the contingent consideration that are not readily apparent from other sources. Changes to the forecasts for the achievement of the milestones and the borrowing rate can significantly affect the estimated fair value of the contingent consideration. As of March 31, 2026 and December 31, 2025, the Company calculated the estimated fair value of the milestones using the following significant unobservable inputs:

	Value or Range (Weighted-Average)	
Unobservable input	**March 31, 2026**	**December 31, 2025**
Discount rate	5.3%	4.8%
Probability of achievement	4% - 30% (25%)	4% - 40% (34%)

Short-Term Investments Held-to-Maturity

The Company's short-term investments consist of United States treasury securities and certificates of deposit with maturities, at the time of purchase, that were between three months and one year. Based upon the Company's intent and ability to hold its short-term investments to maturity, the Company classified these investments as held-to-maturity and recorded them at amortized cost. As of March 31, 2026 and December 31, 2025, the Company had the following short-term investments (in thousands of dollars):

	March 31, 2026			
	Amortized Cost	**Gross Unrealized Holding Gains**	**Gross Unrealized Holding Losses**	**Fair Value**
Treasury bills	$ 100,924	$ 57	$ —	$ 100,981
Certificates of deposit	75,000	—	(125)	74,875
Total short-term investments	$ 175,924	$ 57	$ (125)	$ 175,856

	December 31, 2025			
	Amortized Cost	**Gross Unrealized Holding Gains**	**Gross Unrealized Holding Losses**	**Fair Value**
Treasury bills	$ 50,311	$ 69	$ —	$ 50,380

5. Commitments and Contingencies

Operating Leases

The Company leases office and laboratory facilities in the U.S., including in South San Francisco and San Diego, California and Austin, Texas, and, prior to August 2025, in Marseille, France. Effective August 2025, in connection with the restructuring proceeding in Veracyte SAS, the Company is no longer a party to the lease in Marseille, France. The lease terms of the Company’s leases as of March 31, 2026 extend to March 2040 and contain extension of lease terms and expansion options. The leases have a weighted average remaining lease term of 11.0 years as of March 31, 2026. The Company had deposits of $1.7 million and $1.6 million included in long-term assets as of March 31, 2026 and December 31, 2025,

respectively, restricted from withdrawal and held by banks in the form of collateral for irrevocable standby letters of credit held as security for the leases.

The Company determined its operating lease liabilities using payments through their current expiration dates and a weighted average discount rate of 11.4% based on the rate that the Company would have to pay to borrow, on a collateralized basis, an amount equal to the lease payments in a similar economic environment. Operating lease liabilities along with the associated right-of-use assets are disclosed in the accompanying condensed consolidated balance sheets. After the adoption of ASC 842, *Leases*, or ASC 842, the Company classified its deferred rent for tenant improvements with its operating lease right-of-use assets on the consolidated balance sheets.

Future minimum lease payments under non-cancelable operating leases as of March 31, 2026 are as follows (in thousands of dollars):

Year Ending December 31,		**Amounts**
Remainder of 2026	$	2,952
2027		6,999
2028		7,173
2029		6,858
2030		7,055
Thereafter		40,405
Total future minimum lease payments		71,442
Less: amount representing interest		32,109
Present value of future lease payments		39,333
Less: short-term lease liabilities		4,347
Long-term lease liabilities	$	34,986

The Company recognizes operating lease expense on a straight-line basis over the non-cancelable lease period. The following table summarizes operating lease expense and cash paid for amounts included in the measurement of lease liabilities (in thousands of dollars):

	Three Months Ended March 31,	
	2026	**2025**
Operating lease expense	$ 1,771	$ 2,254
Cash paid for amounts included in the measurement of lease liabilities	$ 1,362	$ 1,922

Contingencies

From time to time, the Company may be involved in various legal proceedings and claims arising in the ordinary course of business. Although the outcomes of such matters cannot be predicted with certainty, the Company believes there is no litigation pending that could have, either individually or in the aggregate, a material adverse impact on the Company's consolidated financial statements.

On May 1, 2025, the Company filed a complaint in federal court in the Eastern District of Texas alleging that Sonic Healthcare USA, Inc., the healthcare company that is believed to offer ThyroSeq v3, is infringing three of the Company’s patents related to molecular testing of thyroid nodules. The complaint seeks treble damages, attorneys’ fees and costs as well as injunctive relief. On June 4, 2025, the Company filed an amended complaint asserting two additional patents. On July 21, 2025, Sonic Healthcare USA, Inc. filed an answer and a motion to dismiss. The court denied Sonic Healthcare USA, Inc.’s motion to dismiss on January 20, 2026. The jury trial is currently scheduled for the first quarter of next year.

6. Stockholders' Equity

Common Stock

The Company had reserved shares of common stock for issuance as follows:

	March 31, 2026	December 31, 2025
Stock options and restricted stock units issued and outstanding	5,620,597	4,806,993
Stock options and restricted stock units available for grant under stock option plans	9,704,039	10,937,821
Common stock available for the Employee Stock Purchase Plan	798,732	895,255
Total	16,123,368	16,640,069

7. Components of Other Income

Other income, net consists of the following (in thousands of dollars):

	Three Months Ended March 31,	
	2026	2025
Interest income	$ 3,478	$ 2,762
Settlement of escrow claims	4,179	—
Interest expense	—	—
Gain (loss) on currency revaluation	23	1,546
Other	(352)	216
Total	$ 7,328	$ 4,524

8. Segment

The chief operating decision maker for the Company is the Chief Executive Officer, who reviews financial information presented on a consolidated basis for purposes of allocating resources and assessing financial performance. The Company has a single reporting unit associated with the development and commercialization of diagnostic tests and biopharmaceutical services. The accounting policies of the Company's single segment are the same as those described in the summary of significant accounting policies in Note 1, Organization, Description of Business and Summary of Significant Accounting Policies. The chief operating decision maker assesses performance of the Company's single segment and decides how to allocate resources based on consolidated net income. Under the current organizational structure, this measure is not discretely available or required individually for any of the Company's business activities and is only available at the consolidated level. The monitoring of budgeted versus actual results are used in assessing performance of the Company's single segment, allocating resources and in establishing management's compensation. The Company's chief operating decision maker intends for all revenue generating activities to rely on cross-functional activities across the consolidated entity in order to operate. No individual besides the chief operating decision maker has been tasked with reviewing discrete operating results of the business activities, nor is there any intent to bifurcate the overall business review process to produce discrete operating results specific to any of the Company's business activities. The measure of segment assets is reported on the consolidated balance sheet as total consolidated assets. Consolidated revenue does not include any inter-segment sales or transfers.

Information about reported segment revenue, measures of segment profit or loss, significant segment expenses and reconciliation to income from operations was as follows (in thousands):

	Three Months Ended March 31,	
	2026	2025
Revenue:		
Testing revenue	$ 135,091	$ 107,309
Product revenue	3,679	3,580
Biopharmaceutical and other revenue	301	3,584
Total revenue	139,071	114,473
Cost of revenue:		
Cost of testing revenue:		
Laboratory supplies and reagents expense	12,314	13,067
Sample collection expense	3,288	2,825
Compensation expense	9,804	5,611
Other cost of testing revenue (1)	4,937	3,385
Allocation of facilities and IT expenses	2,963	3,372
Total cost of testing revenue	33,306	28,260
Cost of product revenue:		
Product costs	1,401	109
License fees and royalties	313	324
Other cost of product revenue (2)	174	792
Allocation of facilities and IT expenses	3	197
Total cost of product revenue	1,891	1,422
Cost of biopharmaceutical and other revenue:		
Compensation expense	—	1,240
Other cost of biopharmaceutical and other revenue (3)	8	1,044
Allocation of facilities and IT expenses	—	414
Total cost of biopharmaceutical and other revenue	8	2,698
Intangible asset amortization - cost of revenue	2,707	2,585
Gross profit	101,159	79,508
Operating expenses:		
Research and development:		
Compensation expense	15,547	9,748
Direct research and development expense	4,198	4,141
Other research and development expenses (4)	5,460	1,815
Allocation of facilities and IT expenses	1,893	2,016
Total research and development	27,098	17,720
Selling and marketing:		
Compensation expense	19,972	17,635
Direct marketing expense	1,455	710
Other selling and marketing expenses (5)	4,561	3,853
Allocation of facilities and IT expenses	1,168	2,256
Total selling and marketing	27,156	24,454
General and administrative:		
Compensation expense	16,236	20,173
Other general and administrative expenses (6)	13,471	21,890
Allocation of facilities and IT expenses	(6,027)	(8,255)
Total general and administrative	23,680	33,808
Intangible asset amortization - operating expenses	579	622
Other income, net	(7,328)	(4,524)
Income tax provision	1,267	381
Net income	$ 28,707	$ 7,047

(1) Other cost of testing revenue includes cytopathology services, depreciation and amortization and other expenses.
(2) Other cost of product revenue includes contract manufacturing fees, license fees and royalties, depreciation and amortization and other expenses.
(3) Other cost of biopharmaceutical and other revenue includes professional fees, information technology expense, depreciation and amortization and other expenses.
(4) Other research and development expenses include depreciation and amortization and other expenses.
(5) Other selling and marketing expenses include travel, entertainment, conference and other expenses.
(6) Other general and administrative expenses include professional fees, information technology expense, occupancy costs, depreciation and amortization, contingent consideration and other expenses.

9. Income Taxes

The provision for income taxes is based on the current estimate of the annual effective tax rate applied to the Company's year to date income and is adjusted for discrete items recorded in the period. For the three months ended March 31, 2026 and 2025, the Company's effective tax rate was 4.2% and 5.1%, respectively. For the three months ended March 31, 2026 and 2025, the primary difference between the effective tax rate and the federal statutory rate is driven by unfavorable permanent differences, offset by the full valuation allowance the Company has established on its federal, state and foreign net operating losses and credits.

The Company recorded income tax expense of $1.3 million and $0.4 million for the three months ended March 31, 2026 and 2025, respectively. The provision for income taxes recorded in the three months ended March 31, 2026 and 2025 consists primarily of federal, state and foreign income taxes.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis of our financial condition and results of operations should be read together with our unaudited condensed consolidated financial statements and the related notes and other financial information included elsewhere in this Quarterly Report on Form 10-Q and with our audited consolidated financial statements and the notes thereto included in our Annual Report on Form 10-K for the year ended December 31, 2025, or our Annual Report.

As discussed in the section titled "Special Note Regarding Forward-Looking Statements," the following discussion and analysis contains forward-looking statements that involve risks and uncertainties. Our actual results and the timing of selected events could differ materially from those discussed below. Factors that could cause or contribute to such differences include, but are not limited to, those identified below and those set forth herein under the heading "Special Note Regarding Forward-Looking Statements" and in the section titled "Risk Factors" under Part II, Item 1A of this report and under Part I, Item 1A of our Annual Report. Historical results are not necessarily indicative of future results.

When used in this report, all references to "Veracyte," the "company," "we," "our" and "us" refer to Veracyte, Inc., together with its consolidated subsidiaries, unless otherwise noted.

The following is a non-exhaustive list of Veracyte and its affiliates' trademarks and/or registered trademarks in the United States and certain other countries: Afirma, Decipher, Envisia, GenomeDx, GRID, Percepta, Prosigna, TrueMRD, Veracyte, and the Veracyte logo. nCounter is the registered trademark of Bruker Spatial Biology, Inc. and used by Veracyte under license.

Overview

We are a global diagnostics company that empowers clinicians with the high-value insights they need to guide and assure patients at pivotal moments in the race to diagnose and treat cancer. Our high-performing tests enable clinicians to make more confident diagnostic, prognostic and predictive treatment decisions, as well as the detection of disease recurrence. Insights from these tests help patients avoid unnecessary procedures and interventions and accelerate time to appropriate treatment, thereby improving outcomes for patients across our global markets.

In the United States, we currently offer tests in prostate cancer (Decipher Prostate), thyroid cancer (Afirma), breast cancer (Prosigna) and bladder cancer (Decipher Bladder). In addition, we are planning to offer our Prosigna test for breast cancer as an LDT in 2026.

We serve global markets with two complementary models. In the United States, we offer LDTs through our centralized CLIA certified laboratories in South San Francisco and San Diego, California, supported by our cytopathology expertise in Austin, Texas. Additionally, outside of the United States, we provide IVD tests to patients through distribution to laboratories and hospitals that can perform the tests locally. Our international distribution of IVDs is currently focused on our Prosigna test and, in the future, we intend to offer Decipher Prostate as an IVD test. We believe our broad menu of advanced diagnostic tests, combined with our ability to deliver them globally, differentiates us in the diagnostics industry.

We are aiming to expand our role across the cancer continuum with the addition of our minimal residual disease, or MRD platform, TrueMRD platform, and our assays. This will broaden our portfolio of tests to help monitor the success of a therapeutic or surgical intervention, and support the determination of the best course of action for each patient.

Macroeconomic Factors

Recent macroeconomic factors, such as interest rate fluctuations and inflation in the United States and other markets, evolving international trade policies and government actions relating to tariffs, as well as volatility in the global banking and finance systems, geopolitical challenges and other measures that restrict international trade, have resulted in volatility in the capital and credit markets globally. Moreover, the continued fluctuation and reduced valuation of the U.S. dollar compared to other currencies has impacted and may continue to impact our results of operations. We intend to continue to monitor macroeconomic conditions closely and may determine to take certain financial or operational actions in response to such conditions as appropriate. In addition, macroeconomic effects of regional conflicts like those in the Middle East and between Russia and Ukraine may adversely impact our business and operating results. Finally, the ongoing conflict in the Middle East and related political, military and security conditions in and around Israel may disrupt our Israel business operations and employees that we acquired through our acquisition of 100% of the outstanding equity interests of C2i, or the C2i Acquisition.

The extent of the impact of macroeconomic factors on our future liquidity and operational performance will depend on future developments and their impact on our customers' operations and our sales and renewal cycles. We may also be adversely

affected by further changes in central bank policies and fluctuations in interest rates, rates of inflation, and changes in foreign currency exchange rates. See "Risk Factors" for further discussion.

Factors Affecting Our Performance

Reported Total Test Volume

Our performance currently depends on the number of tests that we perform and report as completed in our CLIA-certified laboratories and the number of tests purchased by our customers, which we refer to as our reported total test volume. Factors impacting our reported total test volume include, but are not limited to:

- the number of samples that we receive that meet the medical indication for each test performed;
- the quantity and quality of the sample received;
- receipt of the necessary documentation, such as physician order and patient consent, required to perform, bill and collect for our tests;
- the patient's ability to pay or provide necessary insurance coverage for the tests performed;
- the time it takes us or our customers to perform our tests and report the results, including as a result of supply chain challenges (including quality and supply of single-source reagents and consumables);
- the seasonality inherent in our business, such as the impact of workdays per period, weather-related disruptions, timing of industry conferences and timing of when patient deductibles are exceeded, which also impacts the reimbursement we receive from insurers;
- fluctuations in demand for our product test kits, including as a result of higher average selling prices and overall spending constraints across our industry; and
- our ability to obtain prior authorization or meet other requirements instituted by payers, benefit managers, or regulators necessary to be paid for our tests.

Continued Adoption of and Reimbursement for our Products

Revenue growth depends on our ability to secure coverage decisions, achieve broader reimbursement from third-party payers, obtain prior authorization, expand our base of prescribing physicians and increase our penetration in existing accounts. Because some payers consider our products experimental and investigational, we may not receive payment for tests and payments we receive may not be at acceptable levels. We expect our revenue growth to increase if more payers make a positive coverage decision and as payers enter into contracts with us, which should enhance our revenue and cash collections.

Our sales teams are aligned under our general manager-based structure to focus on specific products and markets. If we are unable to expand the base of prescribing physicians and penetration within these accounts at an acceptable rate, or if we are not able to execute our strategy for increasing reimbursement and associated collections, we may not be able to effectively increase our revenue. We expect to continue to see pressure from payers to limit the utilization of tests, generally, and we believe more payers are deploying cost containment tactics, such as requiring prior authorization, reduction of the payer portion of reimbursement and employing laboratory benefit managers to reduce utilization rates. Revenue growth also depends on our ability to secure reimbursement from government payers at a reimbursement rate that is consistent with past reimbursement rates. Changes or implementation of government regulations or reimbursement policies, including under the Protecting Access to Medicare Act of 2014, or PAMA, could result in lower reimbursement rates for our tests. Any such reductions could negatively affect our revenues and margins.

Integrating Acquisitions

Revenue growth, operational results and advances to our test offering strategy depend on our ability to integrate any acquisitions into our existing business and effectively scale their operations. The integration of acquired assets and other strategic transactions that we may pursue may impact our revenue growth, increase the cost of operations or may require management resources that otherwise would be available for ongoing development of our existing business.

New Product Development

A significant aspect of our business is our investment in development activities, including activities related to the development of new tests, as well as modifications and enhancements to our current tests, including the ongoing development of our Prosigna LDT test and TrueMRD platform. In addition to these development activities, we also perform clinical evidence studies which are critical to gaining clinician adoption of our tests, driving favorable coverage decisions by payers, as well as gaining guideline inclusion for such tests.

How We Recognize Revenue

We recognize revenue in accordance with the provisions of the Financial Accounting Standards Board, or FASB, Accounting Standards Codification, or ASC, 606, *Revenue from Contracts with Customers*, or ASC 606. This process involves identifying the contract with a customer, determining the performance obligations in the contract, determining the contract price, allocating the contract price to the distinct performance obligations in the contract, and recognizing revenue when the performance obligations have been satisfied.

Testing Revenue

We generally bill for testing services at the time of test completion, upon delivery of a patient report to the prescribing physician. We recognize revenue based on estimates of the cash amount that will ultimately be collected. In determining the amount to accrue for a delivered test, we consider factors such as payment history, payer coverage, whether there is a reimbursement contract between the payer and us, payment as a percentage of agreed upon rate (if applicable), amount paid per test and any current developments or changes that could impact reimbursement. These estimates require significant judgment by management. Actual results could differ from those estimates and assumptions. Upon ultimate collection, the amount received is compared to previous estimates and the amount accrued is adjusted accordingly.

Generally, cash we receive is collected within 12 months of the date the test is billed. We cannot provide any assurance as to when, if ever, or to what extent, any of these amounts will be collected. Notwithstanding our efforts to obtain payment for these tests, payers may deny our claims, in whole or in part, and we may never receive payment for these tests. Our ability to increase our testing revenue will depend on our ability to penetrate the market, obtain positive coverage policies from additional third-party payers, obtain reimbursement and/or enter into contracts with additional third-party payers for our current and new tests, and increase reimbursement rates for tests performed. Finally, should the judgments underlying our estimated reimbursement change, our accrued revenue and financial results could be negatively impacted in future periods.

We bill list price regardless of contract rate, but only recognize revenue from amounts that we estimate are collectible and meet our revenue recognition criteria. Revenue may not be equal to the billed amount due to a number of factors that we consider when determining revenue accrual rates, including differences in reimbursement rates, the amounts of patient co-payments and co-insurance, the existence of secondary payers, claims denials and the amount we expect to ultimately collect. Finally, when we increase our list price, it will increase the cumulative amounts billed but not positively impact accrued revenue. In addition, payer contracts generally include the right of offset and payers may offset payments prior to resolving disputes over tests performed.

Generally, we determine accrual rates by calculating an average of reimbursement from all payers for tests performed over a four-quarter period as it reduces the effects of temporary volatility and seasonality. The periods selected to determine accrual rates typically are at least six months old because it takes a significant period of time to collect from some payers. We may also determine accrual rates based on other factors such as coverage decisions, contracts, or more recent reimbursement data as appropriate.

The average test reimbursement rates will change over time due to a number of factors, including medical coverage decisions by payers, the effects of contracts signed with payers, changes in allowed amounts by payers, our ability to successfully win appeals for payment, and our ability to collect cash payments from third-party payers and individual patients. Historical average reimbursement is not necessarily indicative of future average reimbursement.

We incur expense for tests in the period in which the test is conducted and recognize revenue for tests in the period in which our revenue recognition criteria are met.

Product Revenue

Our product revenue consists primarily of international sales of the Prosigna breast cancer IVD and related diagnostic kits, and services. We recognize product revenue when control of the promised goods is transferred to our customers, in an amount that reflects the consideration expected to be received in exchange for those products. This process involves identifying the contract with a customer, determining the performance obligations in the contract, determining the contract price, allocating the contract price to the distinct performance obligations in the contract, and recognizing revenue when the performance obligations have been satisfied. A performance obligation is considered distinct from other obligations in a contract when it provides a benefit to the customer, either on its own or together with other resources that are readily available to the customer, and is separately identified in the contract. Performance obligations are considered satisfied once we have transferred control of a

product to the customer, meaning the customer has the ability to use and obtain the benefit of the product. We recognize product revenue for satisfied performance obligations only when there are no uncertainties regarding payment terms or transfer of control. Shipping and handling costs incurred for product shipments are charged to our customers and included in product revenue. Revenue is presented net of the taxes that are collected from customers and remitted to government authorities.

Financial Overview

Revenue

Through March 31, 2026, we derived the majority of our revenue as testing revenue from the sale of Decipher Prostate and Afirma tests, delivered primarily to physicians in the United States. We generally invoice third-party payers upon delivery of a patient report to the prescribing physician. As such, we take the assignment of benefits and the risk of cash collection from the third-party payer and individual patients. Third-party payers and other customers in excess of 10% of total revenue and their related revenue as a percentage of total revenue were as follows for the periods presented:

	Three Months Ended March 31,	
	2026	**2025**
Medicare	34 %	33 %
UnitedHealthcare	13 %	13 %
	47 %	46 %

In the above table, Medicare Advantage plans are included with their associated private payer amounts and Medicare amounts do not include Medicare Advantage.

Cost of Testing Revenue

The components of our cost of testing revenue are sample collection kit costs, reagent expenses, compensation expense, license fees and royalties, depreciation, customer service, other expenses such as equipment and laboratory supplies, and allocations of facility and information technology expenses. We expect cost of testing revenue in absolute dollars to increase as the number of tests we perform increases. However, we expect that the cost per test will decrease over time due to leveraging fixed costs, efficiencies we may gain as test volume increases and process enhancements such as automation, implementation of new technologies and other cost reductions. As we introduce new tests, initially our cost per test will be high as we expect to run suboptimal batch sizes, quality control batches, test batches, registry samples, and generally incur costs that may suppress or reduce gross margins. This will disproportionately increase our aggregate cost of testing revenue until we achieve processing efficiencies.

Cost of Product Revenue

Our cost of product revenue consists primarily of costs of diagnostic kit components and reagents, labor, delivery costs and royalties for licensed technologies included in our products. Subsequent to the restructuring proceedings affecting Veracyte SAS in August 2025, the costs of diagnostic kit components and reagents and labor costs are paid to a third-party contract manufacturer. As our Prosigna test kits are sold in various configurations with different numbers of tests, our product cost per test will continue to vary based on the specific kit configuration purchased by customers.

Intangible Asset Amortization - Cost of Revenue

Our finite-lived intangible assets, acquired in business combinations, are being amortized over 5 to 15 years, using the straight-line method. Intangible asset amortization - cost of revenue includes amortization of finite-lived intangible assets related to developed and product technology utilized in our current product and service offerings and customer backlog.

Research and Development

Research and development expenses primarily include compensation expense, direct research and development expenses such as laboratory supplies and costs associated with setting up and conducting clinical studies at domestic and international sites, software development expenses, professional fees, depreciation and amortization, other miscellaneous expenses and

allocation of facility and information technology expenses. Further, research and development expenses include costs to collect clinical samples and conduct clinical studies to develop and support our products and pipeline, as well as develop future technology. We expense all research and development costs in the periods in which they are incurred. We incurred a majority of our research and development expenses in the three months ended March 31, 2026 and the year ended December 31, 2025 in support of our early-stage products, including support for the development and validation of our TrueMRD platform, as well as our Prosigna LDT test, the development of new IVD products and discovery. Going forward, we expect to incur significant expense as we invest in the continued development of our innovation engine, early-stage products including our TrueMRD platform, required clinical studies and the development of current IVD tests.

Selling and Marketing

Selling and marketing expenses consist of compensation expenses, direct marketing expenses, professional fees, other expenses such as travel and communications costs, as well as allocation of facility and information technology expenses. Our sales team of approximately 120 representatives is organized by business unit in the U.S., with separate teams calling on thyroid cancer and urologic cancer physicians. The business units have dedicated marketing support, as well as a marketing operations team that serves the commercial organization broadly. Prosigna sales outside of the U.S. are led by country managers and sales teams that call on laboratories and breast cancer oncologists.

General and Administrative

General and administrative expenses include compensation expenses for executive officers and administrative, billing personnel, professional fees for legal and audit services, occupancy costs, depreciation and amortization, and other expenses such as information technology, acquisition related costs and miscellaneous expenses, offset by allocation of facility and information technology expenses to other functions. We expect general and administrative expenses to continue to increase as we build our infrastructure to scale revenue growth, and to decline as a percentage of revenue thereafter.

Intangible Asset Amortization - Operating Expenses

Our finite-lived intangible assets, acquired in business combinations, are being amortized over 5 to 15 years, using the straight-line method. Intangible asset amortization - operating expenses includes amortization of finite-lived intangible assets related to developed technology utilized in the development of future product and service offerings, trade names and customer relationships.

Other Income (Loss), Net

Other income (loss), net consists primarily of interest income from our cash held in interest bearing accounts and our short-term investments, realized and unrealized gains and losses on foreign currency transactions, settlement of escrow claims and, prior to the restructuring proceedings affecting Veracyte SAS in August 2025, French tax credits.

Results of Operations

Comparison of the three months ended March 31, 2026 and 2025 (in thousands of dollars, except percentages and test volume):

	Three Months Ended March 31,			
	2026	2025	Change	%
Revenue:				
Testing revenue	$ 135,091	$ 107,309	$ 27,782	26%
Product revenue	3,679	3,580	99	3%
Biopharmaceutical and other revenue	301	3,584	(3,283)	(92)%
Total revenue	139,071	114,473	24,598	21%
Cost of revenue:				
Cost of testing revenue	33,306	28,260	5,046	18%
Cost of product revenue	1,891	1,422	469	33%
Cost of biopharmaceutical and other revenue	8	2,698	(2,690)	(100)%
Intangible asset amortization - cost of revenue	2,707	2,585	122	5%
Total cost of revenue	37,912	34,965	2,947	8%
Gross profit	101,159	79,508	21,651	27%
Operating expenses:				
Research and development	27,098	17,720	9,378	53%
Selling and marketing	27,156	24,454	2,702	11%
General and administrative	23,680	33,808	(10,128)	(30)%
Intangible asset amortization - operating expenses	579	622	(43)	(7)%
Total operating expenses	78,513	76,604	1,909	2%
Income from operations	22,646	2,904	19,742	680%
Other income, net	7,328	4,524	2,804	62%
Income before income taxes	29,974	7,428	22,546	304%
Income tax provision	1,267	381	886	233%
Net income	$ 28,707	$ 7,047	$ 21,660	307%
Other Operating Data:				
Diagnostic tests reported	45,248	38,078	7,170	19%
Product tests sold	2,367	2,577	(210)	(8)%
Total test volume	47,615	40,655	6,960	17%
Depreciation and amortization expense	$ 5,430	$ 5,362	$ 68	1%
Stock-based compensation expense	$ 12,761	$ 10,958	$ 1,803	16%

Revenue

Revenue increased $24.6 million for the three months ended March 31, 2026 compared to the same period in 2025. This was primarily due to a $27.8 million increase in testing revenue partially offset by a $3.3 million decrease in our biopharmaceutical and other revenue. The 26% growth in testing revenue was primarily driven by a 19% volume increase, as well as improved ASP and prior period collections. The Biopharmaceutical and other revenue decrease was due to the discontinuation of biopharmaceutical services, contract manufacturing or contract development services previously conducted in France, following the restructuring proceedings affecting Veracyte SAS, as of August 2025.

Product revenue was flat for the three months ended March 31, 2026 compared to the same periods in 2025.

Cost of revenue

Comparison of the three months ended March 31, 2026 and 2025 is as follows (in thousands of dollars, except percentages):

	Three Months Ended March 31,			
	2026	2025	Change	%
Cost of testing revenue:				
Laboratory supplies and reagents expense	$ 12,314	$ 13,067	$ (753)	(6)%
Sample collection expense	3,288	2,825	463	16 %
Compensation expense	9,804	5,611	4,193	75 %
Cytopathology services	1,662	1,455	207	14 %
Depreciation and amortization	709	430	279	65 %
Other expenses	2,566	1,500	1,066	71 %
Allocations	2,963	3,372	(409)	(12)%
Total	$ 33,306	$ 28,260	$ 5,046	18 %
Cost of product revenue:				
Product costs	$ 1,401	$ 109	$ 1,292	1,185 %
License fees and royalties	313	324	(11)	(3)%
Depreciation and amortization	70	178	(108)	(61)%
Other expenses	104	614	(510)	(83)%
Allocations	3	197	(194)	(98)%
Total	$ 1,891	$ 1,422	$ 469	33 %
Cost of biopharmaceutical and other revenue:				
Compensation expense	$ —	$ 1,240	$ (1,240)	(100)%
Depreciation and amortization	8	48	(40)	(83)%
Other expenses	—	996	(996)	(100)%
Allocations	—	414	(414)	(100)%
Total	$ 8	$ 2,698	$ (2,690)	(100)%
Intangible asset amortization - cost of revenue	$ 2,707	$ 2,585	$ 122	5 %

Cost of testing revenue increased $5.0 million, or 18%, for the three months ended March 31, 2026 compared to the same period in 2025. The increase in cost of testing revenue was due to increased volume in testing, higher staffing to support higher volume, the build out of infrastructure related to current and future growth expectations, primarily related to Decipher Prostate and Afirma tests, and the assignment of customer service expenses directly to cost of revenue. These increases were partially offset by lab efficiencies and lower allocated expenses.

Cost of product revenue increased $0.5 million, or 33%, for the three months ended March 31, 2026 compared to the same periods in 2025. The increase for the three months ended March 31, 2026 is primarily related to the transition to contract manufacturing of Prosigna kits.

Cost of biopharmaceutical and other revenue includes labor costs, laboratory supplies and pass-through expenses incurred. Cost of biopharmaceutical and other revenue for the three months ended March 31, 2026 decreased by $2.7 million compared to the same periods in 2025, driven primarily by a continued decline in biopharmaceutical services, as well as contract development and manufacturing services projects as a result of the restructuring proceedings affecting Veracyte SAS that were underway throughout 2025.

Research and development

Research and development expense increased $9.4 million, or 53%, for the three months ended March 31, 2026 compared to the same period in 2025. The increase was primarily due to a $6.0 million increase from the assignment of research and

development related software expenses previously accounted for in general and administrative and partially allocated. This was due to the addition of the Chief Development and Technology Officer and that these expenses are now fully dedicated to product development objectives. General and administrative expense allocations and compensation expense associated with added headcount and annual merit increases also increased. Spend supporting direct research and product development expense related to our ongoing development costs for our CLIA tests and MRD strategies increased but was partially offset by the impact of the deconsolidation of Veracyte SAS in August 2025.

Selling and marketing

Selling and marketing expense increased $2.7 million, or 11%, for the three months ended March 31, 2026 compared to the same period in 2025. The increase was primarily due to annual merit increases and headcount additions. Direct marketing expense increased primarily due to website design costs and expenses related to the anticipated launch of new tests.

General and administrative

General and administrative expense decreased by $10.1 million for the three months ended March 31, 2026, compared to the same period in 2025. The results were impacted primarily by a $6.0 million decrease related to the assignment of software development expenses, previously included in General and administrative expense allocations, directly to research and development, the assignment of customer service expenses directly to cost of revenue, as well as a decline in professional fees related to lower legal, audit and tax fees in the quarter. These decreases were offset by fewer allocations and reductions in the revaluation of contingent consideration related to the acquisition of C2i recognized in the prior year. General and administrative expenses related to occupancy costs and information technology costs, excluding software development, are allocated to general and administrative expense, selling and marketing expense, research and development expense, and cost of revenue based on the headcount and employee location.

Other income, net

Other income, net, increased $2.8 million for the three months ended March 31, 2026 compared to the same period in 2025, primarily due to the settlement of escrow claims of $4.2 million and an increase of $0.7 million from interest income, partially offset by a decrease of $1.5 million due to foreign currency revaluation.

Income tax expense

We recorded income tax expense of $1.3 million and $0.4 million for the three months ended March 31, 2026 and 2025, respectively.

Given our current earnings, we believe that, within the next 12 months, sufficient positive evidence may become available to allow us to reach a conclusion that a portion of the valuation allowance recorded against the deferred tax assets held may be reversed. A reversal would result in an income tax benefit for the quarterly and annual period in which we determine to release the valuation allowance. However, the exact timing and amount of a valuation allowance release are subject to change on the basis of the level of profitability that we actually achieve.

Liquidity and Capital Resources

As of March 31, 2026, we had cash and cash equivalents and short-term investments of $439.1 million. During the three months ended March 31, 2026, our cash and cash equivalents and short-term investments increased by $26.2 million. Historically, we have obtained financing primarily through sales of our equity securities. Beginning in 2023, our operations have been financed primarily by cash flows generated by our revenue. For the three months ended March 31, 2026, we had net income of $28.7 million, but we may not sustain profitability in the future. As of March 31, 2026, we had an accumulated deficit of $348.9 million.

We expect to continue to generate cash and our near- and longer-term liquidity requirements will continue to consist of costs to run our laboratories, research and development expenses, selling and marketing expenses, general and administrative expenses, working capital, capital expenditures, lease obligations, and general corporate expenses associated with the growth of our business. However, we may also use cash to acquire or invest in complementary businesses, technologies, services or products that would change our cash requirements. If we are not able to generate cash flows from our revenue to finance our cash requirements, we will need to finance future cash needs primarily through public or private equity offerings, debt financings, borrowings or strategic collaborations or licensing arrangements. If we are not able to secure additional financing

when needed, or on terms that are favorable to us, we may have to delay, reduce the scope of or eliminate one or more research and development programs or selling and marketing initiatives, or forgo potential acquisitions or investments. In addition, we may have to work with a partner on one or more of our products or development programs, which could lower the economic value of those programs to us. Moreover, ongoing instability in the global credit markets or the banking system may impact our liquidity both in the short term and long term.

Our material cash requirements include the following obligations:

Operating Leases

We lease office and laboratory facilities in the U.S., including in South San Francisco and San Diego, California and Austin, Texas. Effective August 2025, in connection with the restructuring proceeding in Veracyte SAS, we are no longer a party to the lease in Marseille, France. The lease terms of our leases as of March 31, 2026 extend to March 2040 and contain extension of lease term and expansion options. As of March 31, 2026, the leases have a weighted average remaining lease term of 11.0 years and total future minimum lease payments of $71.4 million.

Cash Flows

The following table summarizes our cash flows for the three months ended March 31, 2026 and 2025 (in thousands of dollars):

	Three Months Ended March 31,	
	2026	**2025**
Net cash provided by operating activities	$ 35,215	$ 5,362
Net cash used in investing activities	(127,961)	(51,818)
Net cash used in financing activities	(6,629)	(6,484)

Cash Flows from Operating Activities

Cash provided by operating activities for the three months ended March 31, 2026 was $35.2 million. Our net income of $28.7 million includes non-cash charges of $12.8 million of stock-based compensation expense, $5.4 million of depreciation and amortization, of which $3.3 million was related to intangible asset amortization, non-cash lease expense of $0.7 million, amortization of discount on short-term investments of $0.6 million, non-cash gains of $0.4 million from the revaluation of contingent consideration, loss of $0.4 million on the disposal of fixed assets, and $0.1 million from the effect of foreign currency changes on operations. Cash used as a result of changes in operating assets and liabilities was $11.7 million, primarily composed of a decrease in accrued liabilities and deferred revenue of $6.1 million, an increase in accounts receivable of $5.6 million, an increase in prepaid expenses and other current assets of $1.3 million, an increase in supplies of $0.9 million, a decrease in operating lease liabilities of $0.3 million partially offset by an increase in accounts payable of $2.6 million.

Cash provided by operating activities for the three months ended March 31, 2025 was $5.4 million. Our net income of $7.0 million includes non-cash charges of $11.0 million of stock-based compensation expense, $5.4 million of depreciation and amortization, of which $3.2 million was related to intangible asset amortization, non-cash lease expense of $0.9 million, non-cash gains of $2.0 million from the revaluation of contingent consideration and $1.6 million from the effect of foreign currency changes on operations. Cash used as a result of changes in operating assets and liabilities was $14.5 million, primarily composed of a decrease in accrued liabilities and deferred revenue of $8.9 million, an increase in accounts receivable of $7.1 million, an increase in prepaid expenses and other current assets of $2.9 million, and an increase in supplies and inventory of $2.3 million partially offset by an increase in accounts payable of $7.1 million.

Cash Flows from Investing Activities

Cash used in investing activities for the three months ended March 31, 2026 was $128.0 million, consisting of the purchase of $125.0 million of short-term investments and $3.0 million used in the purchase of property, plant and equipment.

Cash used in investing activities for the three months ended March 31, 2025 was $51.8 million, consisting of $50.0 million from the purchase of short-term investments and $1.8 million used in the purchase of property, plant and equipment.

Cash Flows from Financing Activities

Cash used in financing activities for the three months ended March 31, 2026 was $6.6 million, consisting of $9.4 million in tax payments during the period related to the vesting of restricted stock units granted to employees, partially offset by $2.7 million in proceeds from the exercise of options to purchase our common stock and the purchase of stock under our Employee Stock Purchase Plan, or ESPP.

Cash used in financing activities for the three months ended March 31, 2025 was $6.5 million, consisting of $9.5 million in tax payments during the period related to the vesting of restricted stock units granted to employees, partially offset by $3.0 million in proceeds from the exercise of options to purchase our common stock and the purchase of stock under our ESPP.

Recent Accounting Pronouncements

For a discussion of recent accounting pronouncements, see Note 1, Organization, Description of Business and Summary of Significant Accounting Policies, in the notes to our condensed consolidated financial statements included elsewhere in this report.

Critical Accounting Policies and Estimates

Our management's discussion and analysis of our financial condition and results of operations is based on our condensed consolidated financial statements, which have been prepared in accordance with GAAP. The preparation of the condensed consolidated financial statements requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the condensed consolidated financial statements, as well as the reported revenue generated and expenses incurred during the reporting periods. Our estimates are based on our historical experience and on various other factors that we believe are reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions and any such differences may be material. We believe that the accounting policies discussed in our Annual Report are critical to understanding our historical and future performance, as these policies relate to the more significant areas involving management's judgments and estimates. There have been no material changes to our critical accounting policies and estimates as compared to the critical accounting policies and estimates disclosed in our Annual Report.

Item 3. Quantitative and Qualitative Disclosure About Market Risk

Interest Rate Risk

We are exposed to market risks in the ordinary course of our business. These risks primarily relate to interest rates. We had cash and cash equivalents and short-term investments of $439.1 million as of March 31, 2026 which consisted of bank deposits, money market funds and United States treasury securities. Such interest-bearing instruments carry a degree of risk; however, a hypothetical 10% change in interest rates during any of the periods presented would not have had a material impact on our condensed consolidated financial statements. This analysis is based on a sensitivity model that measures market value changes when changes in interest rates occur. Any realized gains or losses resulting from such interest rate changes and from the current unrealized gains or losses would only occur if we sold the investments prior to maturity. We do not enter into investments for trading purposes and have not used any derivative financial instruments to manage our interest rate risk exposure.

Foreign Currency Risk

As of March 31, 2026 we held $1.8 million of bank deposits denominated in Euros. Such Euro denominated deposits carry a degree of risk from changes in currency exchange rates as the gains or losses from changes in exchange rates are included in our net income and comprehensive income (loss). As of March 31, 2026 a hypothetical 10% appreciation or depreciation of the U.S. dollar relative to the Euro would not have had a material impact on our condensed consolidated financial statements. At this time, we have not entered into, but in the future we may enter into, derivatives or other financial instruments in an attempt to hedge our foreign currency risk.

Item 4. Controls and Procedures

(a) Evaluation of Disclosure Controls and Procedures

We maintain "disclosure controls and procedures," as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended, or Exchange Act, which are designed to provide reasonable assurance that information required to be disclosed by us in reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. Management recognized that disclosure controls and procedures, no matter how well designed and operated, can provide only reasonable, not absolute, assurance of achieving their objectives, and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible disclosure controls and procedures.

Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that, our disclosure controls and procedures were effective as of March 31, 2026 at the reasonable assurance level.

(b) Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) that occurred during the three months ended March 31, 2026, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. — OTHER INFORMATION

Item 1. Legal Proceedings

The information set forth in Note 5, Commitments and Contingencies, under the heading "Contingencies," in the notes to our condensed consolidated financial statements included elsewhere in this report is incorporated herein by reference

Item 1A. Risk Factors

Summary of Risk Factors

In addition to the information set forth in this report, you should consider carefully the factors and other cautionary statements discussed in the section titled "Risk Factors" in Part I, Item 1A of our Annual Report on Form 10-K. There have been no material changes in our risk factors from those described in our Annual Report.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

(A) Bylaw Amendment

The Board of Directors of the Company amended and restated the Company's amended and restated bylaws (as so amended and restated, the "Bylaws"), effective May 1, 2026. The amendments implement a cure process for certain deficiencies in director nomination notices submitted by stockholders. For nomination notices received by the Company within the time period specified in the Bylaws, the Company will notify stockholders of deficiencies in the notice and there will be an opportunity to cure such deficiencies within the time period specified.

This description of the amendments to the Bylaws is not complete and is qualified in its entirety by reference to the text of the Bylaws filed as Exhibit 3.2 to this report.

(C) Insider Trading Arrangements

During the three months ended March 31, 2026, none of our officers and directors adopted, modified or terminated a "Rule 10b5-1 trading arrangement" (as defined in Item 408 of Regulation S-K of the Exchange Act).

Item 6. Exhibits

Exhibit Number	Description	Incorporated by Reference				Filed Herewith
		Form	File No.	Exhibit	Filing Date	
3.2	Amended and Restated Bylaws of the Registrant					X
10.1	Offer Letter, dated as of February 24, 2026, between Kevin Haas and the Registrant					X
10.2	Change of Control and Severance Agreement, effective March 24, 2026, between Kevin Haas and the Registrant					X
31.1	Certification of Principal Executive Officer pursuant to Rules 13a-14(a)/15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002					X
31.2	Certification of Principal Financial Officer pursuant to Rule 13a-14(a)/15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002					X
32.1*	Certification of Principal Executive Officer pursuant to 18 U.S.C. § 1350 (Section 906 of the Sarbanes-Oxley Act of 2002)					X
32.2*	Certification of Principal Financial Officer pursuant to 18 U.S.C. § 1350 (Section 906 of the Sarbanes-Oxley Act of 2002)					X
101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL					X
101.SCH	Inline XBRL Taxonomy Extension Schema					X
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase					X
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase					X
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase					X
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase					X
104	Cover Page Interactive Data File (embedded within the Inline XBRL and contained in Exhibit 101)					X

* In accordance with Item 601(b)(32)(ii) of Regulation S-K and SEC Release No. 34-47986, the certifications furnished in Exhibits 32.1 and 32.2 hereto are deemed to accompany this Form 10-Q and will not be deemed "filed" for purposes of Section 18 of the Exchange Act or deemed to be incorporated by reference into any filing under the Exchange Act or the Securities Act except to the extent that the registrant specifically incorporates it by reference.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: May 6, 2026

VERACYTE, INC.

By: /s/ Rebecca Chambers

Rebecca Chambers
Chief Financial Officer

AMENDED AND RESTATED
BYLAWS
OF
VERACYTE, INC.

(a Delaware corporation)

As Amended and Restated on May 1, 2026

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AMENDED AND RESTATED
BYLAWS
OF
VERACYTE, INC.

(a Delaware corporation)

ARTICLE 1
OFFICES

1.1 Registered Office. The registered office of the corporation shall be set forth in the certificate of incorporation of the corporation (the "Certificate of Incorporation").

1.2 Other Offices. The corporation may also have offices at such other places, either within or without the State of Delaware, as the board of directors of the corporation (the "Board") may from time to time designate or the business of the corporation may require.

ARTICLE 2
MEETING OF STOCKHOLDERS

2.1 Place of Meeting. Meetings of stockholders may be held at such place, either within or without the State of Delaware, as may be designated by or in the manner provided in these bylaws, or, if not so designated, at the principal executive offices of the corporation. In lieu of holding a meeting of stockholders at a designated place, the Board, in its sole discretion, may determine that any meeting of stockholders may be held solely by means of remote communication. The Board may postpone, reschedule or cancel at any time and for any reason any previously scheduled special or annual meeting of stockholders, before or after the notice for such meeting has been sent to the stockholders.

2.2 Annual Meeting. Annual meetings of stockholders shall be held each year at such date and time as shall be designated from time to time by the Board and stated in the notice of the meeting. At each such annual meeting, the stockholders shall elect the number of directors equal to the number of directors whose term expires at such meeting (or, if fewer, the number of directors properly nominated and qualified for election). The stockholders shall also transact such other business as may properly be brought before the meeting.

To be properly brought before the annual meeting, business must be (a) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board (or a committee thereof), (b) otherwise properly brought before the meeting by or at the direction of the Board, or (c) otherwise properly brought before the meeting by a stockholder who is a stockholder of record of the corporation (and, with respect to any beneficial owner, if different, on whose behalf such business is proposed, only if such beneficial owner was the beneficial owner of shares of the corporation) at the time of giving of the notice provided for in this Section and at the time of the annual meeting, who is entitled to vote at the meeting, and who timely complies with the notice, information and other procedures and requirements set forth in this Section. The requirements of this Section shall apply to any business to be brought before an

annual meeting by a stockholder, other than (i) the nomination of a person for election as a director, which must be made in compliance with, and shall be exclusively governed by, Section 3.1 of these bylaws, and (ii) matters properly brought under Rule 14a-8 (or any successor rule or regulation) promulgated under the Securities Exchange Act of 1934 (the "Exchange Act") and included in the corporation's notice of meeting. In addition, if the stockholder, the beneficial owner, if any, or any associated person (as defined below) of such stockholder or beneficial owner has provided the corporation with a Solicitation Notice (as defined below), such stockholder, beneficial owner, if any, or associated person of such stockholder or beneficial owner must have delivered a proxy statement and form of proxy to holders of at least the percentage of the corporation's capital stock required under applicable law to carry such proposals and must have included in such materials the Solicitation Notice. If no Solicitation Notice relating thereto has been timely provided pursuant to this Section 2.2, the stockholder, the beneficial owner, if any, or any associated person of such stockholder or beneficial owner proposing such business must not have solicited a number of proxies sufficient to have required the delivery of such a Solicitation Notice under this Section 2.2.

For business to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice to the Secretary of the corporation in proper written form of the stockholder's intent to propose such business and the business proposed must be otherwise proper to be brought before the meeting. To be timely, the stockholder's notice must be received by the Secretary of the corporation at the principal executive offices of the corporation not earlier than 5:00 p.m. Eastern Time on the 120th day nor later than 5:00 p.m. Eastern Time on the 90th day prior to the first anniversary date of the preceding year's annual meeting of stockholders; provided, however, that in the event that no annual meeting was held in the preceding year or the annual meeting is called for a date that is more than 30 days before or more than 60 days after the first anniversary date of the preceding year's annual meeting of stockholders, notice by the stockholder to be timely must be so received by the Secretary of the corporation not later than 5:00 p.m. Eastern Time on the later of (x) the 90th day prior to the date of such scheduled annual meeting and (y) the 10th day following the earlier to occur of the day on which notice of the date of the scheduled annual meeting was given or day on which public announcement (as defined below) of the date of such scheduled annual meeting was first made. In no event shall any adjournment, postponement or rescheduling (or a public announcement thereof) of an annual meeting for which notice has been given or a public announcement of the meeting date has been made commence a new time period (or extend any time period) for the giving of the stockholder's notice as described above.

A stockholder's notice to the Secretary shall set forth the following as to each matter the stockholder proposes to bring before the annual meeting: (i) a brief description of the business desired to be brought before the annual meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and, in the event that such business includes a proposal to amend these bylaws, the language of the proposed amendment), and the reasons for conducting such business at the annual meeting; and (ii) as to the stockholder giving the notice, the beneficial owner, if any, on whose behalf the business is being proposed and any associated person of such stockholder or beneficial owner, (A) the name and address, as they appear on the corporation's books, of the stockholder, the name and address of the beneficial

owner, if any, and the name and address of any person who is an associated person of the stockholder or the beneficial owner, (B) the class, series and number of shares of the corporation that are held of record by the stockholder, the beneficial owner, if any, and any person who is an associated person of the stockholder or the beneficial owner as of the date of the notice, (C) certification regarding whether such stockholder, beneficial owner, if any, and any associated person of such stockholder or beneficial owner has complied with all applicable federal, state and other legal requirements in connection with such stockholder's, beneficial owner's and any associated person's of such stockholder or beneficial owner acquisition of shares of capital stock or other securities of the corporation and/or such stockholder's, beneficial owner's and any associated person's of such stockholder or beneficial owner acts or omissions as a stockholder of the corporation, (D) any material interest (including any substantial interest within the meaning of Item 5 of Schedule 14A under the Exchange Act) in such business of the stockholder, the beneficial owner, if any, and any associated person of the stockholder or the beneficial owner, (E) a representation (x) as to whether or not the stockholder, any beneficial owner or any other participant (used herein as defined in Item 4 of Schedule 14A under the Exchange Act) will engage in a solicitation within the meaning of Exchange Act Rule 14a-1(l) with respect to the business proposal and, if so, the name of each participant in such solicitation and the amount of the cost of the solicitation that has been and will be borne (directly or indirectly) by each participant in such solicitation and (y) as to whether the stockholder, the beneficial owner, if any, or any associated person of such stockholder or beneficial owner intends, or is or intends to be part of a group that intends, to (i) deliver, or make available, a proxy statement and/or form of proxy to holders of at least the percentage of the corporation's outstanding shares that, together with shares owned by the stockholder, the beneficial owner or associated person of such stockholder or beneficial owner and any such group, would be required to approve or adopt such business and/or (ii) otherwise to solicit proxies from stockholders in support of such business (an affirmative statement of such intent to solicit in accordance with the foregoing clause (E)(y)(i) being a "Solicitation Notice"), and (F) any other information that would be required to be provided by the stockholder, the beneficial owner, if any, and any person who is an associated person of the stockholder or the beneficial owner pursuant to the Section 14 of the Exchange Act and the rules and regulations promulgated thereunder assuming that the stockholder or the beneficial owner were to request that the corporation include such business in the corporation's proxy statement as a stockholder proposal; (G) the class, series and number of shares of the corporation that are owned beneficially by the stockholder or beneficial owner and any associated person thereof as of the date of the notice, (H) any derivative or short positions held or beneficially held by the stockholder or beneficial owner and any associated person thereof and whether and the extent to which any hedging or other transaction or series of transactions has been entered into by or on behalf of, or any other agreement, arrangement or understanding (including any profit interests, options, and borrowed or loaned shares) has been made, the effect or intent of which is to mitigate loss to, manage the risk or benefit of share price changes for, or increase or decrease the voting power of, the stockholder or beneficial owner or any associated person thereof with respect to the corporation's securities, (I) a representation that the stockholder will provide the corporation in writing the information required by clauses (A) through (J) of this paragraph updated as of the record date for the meeting promptly following the later of the record date or the date on which public announcement of the record date was first made, (J) a description of any agreement, arrangement or understanding with respect to such

business between or among the stockholder or beneficial owner and any associated person thereof, and any other person or persons, on the other hand, (including their names) in connection with such business (and/or the voting of shares of any class or series of capital stock of the corporation) (including any agreement that would be required to be disclosed pursuant to Item 5 or Item 6 of Schedule 13D under the Exchange Act (or any successor schedule), regardless of whether the requirement to file a Schedule 13D is applicable to the stockholder, beneficial owner or associated person of such stockholder or beneficial owner), and (iv) a representation that the stockholder (or a qualified representative (as defined below) of the stockholder) intends to appear at the meeting (including virtually in the case of a meeting conducted solely by means of remote communications) to propose such business.

Notwithstanding anything in these bylaws to the contrary, (a) no business shall be conducted at the annual meeting except in accordance with the procedures set forth in this Section; and (b) unless otherwise required by law, if a stockholder intending to propose business at an annual meeting pursuant to the preceding paragraph does not provide the updated information required under clause (ii) of the preceding paragraph to the corporation promptly following the later of the record date or the date on which public announcement of the record date was first made, the stockholder (or a qualified representative of the stockholder) does not appear at the meeting to present the proposed business or any stockholder, beneficial owner or an associated person of such stockholder or beneficial owner acted contrary to any representation, certification or agreement required by this Section 2.2 or otherwise failed to comply with this Section 2.2 (or any law, rule or regulation identified in this Section 2.2) or provided false or misleading information to the corporation, such business shall not be transacted, notwithstanding that proxies in respect of such business may have been received by the corporation. For purposes of these bylaws, to be considered a "qualified representative" of the stockholder, a person must be a duly authorized officer, manager, trustee or partner of such stockholder or authorized by a writing executed by such stockholder (or a reliable reproduction or electronic transmission of the writing) delivered to the corporation at least 5 business days prior to the meeting by the stockholder stating that the person is authorized to act for the stockholder as proxy at the meeting of stockholders. Notwithstanding the foregoing provisions of this Section, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in this Section, and any violation thereof shall be deemed a violation of these bylaws; provided, however, that any references in this Section to the Exchange Act or the rules and regulations thereunder are not intended to and shall not limit the requirements applicable to proposals as to any business to be considered pursuant to the preceding paragraph. The requirements set forth in the preceding paragraph of this Section are intended to provide the corporation with notice of a stockholder's intention to bring business before an annual meeting and related information and shall in no event be construed as imposing upon any stockholder the requirement to seek approval from the corporation as a condition precedent to bringing any such business before an annual meeting. Nothing in this Section 2.2 or Sections 2.3 or 3.1 shall be deemed to affect any rights (i) of stockholders to request inclusion of proposals in the corporation's proxy statement pursuant to Rule 14a-8 (or any successor rule or regulation) promulgated under the Exchange Act or (ii) of the holders of any class or series of stock having a preference over the common stock as to dividends or upon liquidation to make

nominations of persons for election to the Board if and to the extent provided for under law, the Certificate of Incorporation, or these bylaws.

The Chair of the Board (or such other person presiding at the meeting in accordance with these bylaws) shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting in accordance with the provisions of this Section (including a failure to comply with any law, rule or regulation identified herein), and if he or she should so determine, he or she shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

For purposes of these bylaws, (1) "public announcement" shall mean disclosure (A) in a press release issued through Business Wire or PR Newswire or reported by the Dow Jones News Service, Associated Press or a comparable national news service or (B) in a document publicly filed by the corporation with the Securities and Exchange Commission (the "SEC") pursuant to Section 13, 14 or 15(d) of the Exchange Act, (2) "associated person" of a person shall mean any person controlling, controlled by or under common control with, directly or indirectly, or acting in concert with, such person, and (3) "group" shall have the meaning ascribed to such term under Section 13(d)(3) of the Exchange Act.

2.3 Special Meetings. Special meetings of the stockholders may be called for any purpose or purposes, unless otherwise prescribed by statute or by the Certificate of Incorporation, by the Secretary only at (a) the written request of the Chair of the Board or the Chief Executive Officer or (b) by a resolution duly adopted by the affirmative vote of a majority of the Board. Such written request or resolution shall state the purpose or purposes of the special meeting. Business transacted at any special meeting shall be limited to matters relating to the purpose or purposes stated in the notice of meeting. If the election of directors is included as business to be brought before a special meeting in the corporation's notice of meeting, then nominations of persons for election to the Board at a special meeting of stockholders may be made (a) by or at the direction of the Board or any committee thereof or (b) by any stockholder of the corporation who is a stockholder of record (and, with respect to any beneficial owner, if different, on whose behalf such nomination or nominations are made, only if such beneficial owner was the beneficial owner of shares of the corporation) at the time of giving notice provided for in this paragraph and at the time of the special meeting, who is entitled to vote at the meeting and who delivers timely written notice to the Secretary of the corporation setting forth the information required by Section 3.1. To be timely, a stockholder's notice must be received by the Secretary of the corporation at the principal executive offices of the corporation (A) not earlier than 5:00 p.m. Eastern Time on the day that is 120 days prior to the date of the special meeting nor (B) later than 5:00 p.m. Eastern Time on the day that is the later of 90 days prior to the date of the special meeting or, if the date of such special meeting is fewer than 90 days after the public announcement of the date of the special meeting, the 10th day following the day on which such public announcement was first made. A stockholder's notice to the Secretary given pursuant to this Section 2.3 shall comply with the notice, information and other requirements of Section 3.1. Further, the stockholder must have complied in all respects with the requirements of Section 14 of the Exchange Act, including, without limitation, if applicable, the requirements of Rule 14a-19 (as such rule and regulations may be amended from time to time by the SEC, including

any SEC Staff interpretations relating thereto) and the Board or an executive officer designated thereby shall have determined that the stockholder has satisfied the notice requirements of Section 3.1. In no event shall an adjournment or, postponement or rescheduling (or the public announcement thereof) of a special meeting commence a new time period (or extend any time period) for providing such notice. For the avoidance of doubt, the fifth through eighth paragraphs of Section 3.1 shall apply to stockholder notices relating to director nominations given in connection with special meetings of stockholders pursuant to this Section 2.3.

2.4 Notice of Meetings. Except as otherwise provided by law, notice of each meeting of stockholders, annual or special, shall be given in accordance with applicable law (including, without limitation, as set forth in Article 5 of these bylaws) stating the place, if any, date and time of the meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, the record date for determining the stockholders entitled to vote at the meeting (if such date is different from the record date for determining stockholders entitled to notice of the meeting), and, in the case of a special meeting, the purpose or purposes for which such special meeting is called, shall be given to each stockholder entitled to vote at such meeting as of the record date for determining the stockholders entitled to notice of the meeting not less than 10 nor more than 60 days before the date of the meeting, unless otherwise required by applicable law.

2.5 List of Stockholders. The corporation shall prepare and make, no later than the tenth (10^{th}) day before each meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting; provided, however, if the record date for determining the stockholders entitled to vote is less than 10 days before the meeting date, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Nothing in this Section 2.5 shall require the corporation to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, for a period of ten (10) days ending on the day before the meeting date, (a) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (b) during ordinary business hours, at the principal place of business of the corporation. In the event that the corporation determines to make the list available on an electronic network, the corporation may take reasonable steps to ensure that such information is available only to stockholders of the corporation. Except as otherwise provided by law, the stock ledger shall be the only evidence as to who are the stockholders entitled to examine the list of stockholders required by this Section 2.5 or to vote in person or by proxy at any meeting of stockholders. Notwithstanding the foregoing, the corporation may maintain and authorize examination of the list of stockholders in any manner expressly permitted by the General Corporation Law of the State of Delaware (the "DGCL") at the time.

2.6 Organization and Conduct of Business. The Chair of the Board or, in his or her absence, the Chief Executive Officer or President of the corporation or, in their absence, such person as the Board may have designated or, in the absence of such a person, such person as may be chosen by the holders of a majority of the shares entitled to vote at the meeting who are

present, in person or by proxy, shall call to order any meeting of the stockholders and act as chair of the meeting. In the absence of the Secretary of the corporation, the secretary of the meeting shall be such person as the chair of the meeting appoints.

The chair of any meeting of stockholders shall determine the order of business and the procedure at the meeting, including such rules, regulations or procedures regarding the manner of voting and the conduct of discussion as seems to him or her in order.

Such rules, regulations or procedures may include, without limitation, the following: (a) the establishment of an agenda or order of business for the meeting, (b) rules and procedures for maintaining order at the meeting and the safety of those present, (c) limitations on attendance at or participation in the meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other persons as the chair of the meeting or the Board shall determine, (d) restrictions on entry to the meeting after the time fixed for the commencement thereof, (e) limitations on the time allotted to questions or comments by participants, (f) restricting the use of audio/video recording devices and cell phones, (g) complying with any state and local laws and regulations concerning safety and security, (h) procedures (if any) requiring attendees to provide the corporation advance notice of their intent to attend the meeting; and (i) any additional attendance or other procedures or requirements for proponents submitting a proposal pursuant to Rule 14a-8 promulgated under the Exchange Act.

2.7 Quorum. Except where otherwise required by law or the Certificate of Incorporation or these bylaws, the holders of a majority of the voting power of the capital stock issued and outstanding and entitled to vote, present in person or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the stockholders. If a quorum shall fail to attend any meeting, the chair of the meeting or, if directed to be voted on by the chair of the meeting, the holders of a majority of the voting power of the capital stock issued and outstanding and entitled to vote who are present in person or represented by proxy at the meeting, may adjourn the meeting. A quorum, once established at a meeting, shall not be broken by the withdrawal of enough votes to leave less than a quorum.

2.8 Adjournments. Notwithstanding Section 2.7 of these bylaws, the chair of the meeting shall have the power to adjourn the meeting to another time, date and place (if any), regardless of whether a quorum is present, at any time and for any reason. At such adjourned meeting any business may be transacted which might have been transacted at the original meeting. If a quorum is present at the original meeting, it shall also be deemed present at the adjourned meeting. When a meeting is adjourned to another place, date or time (including an adjournment taken to address a technical failure to convene or continue a meeting using remote communication), notice need not be given of the adjourned meeting if the place, date and time thereof are (i) announced at the meeting at which the adjournment is taken; (ii) displayed, during the time scheduled for the meeting, on the same electronic network used to enable stockholders and proxy holders to participate in the meeting by means of remote communication or (iii) set forth in the notice of meeting given in accordance with Section 222(a) of the DGCL; provided, however, that (x) if the adjournment is for more than 30 days a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting, and (y) if after the

adjournment a new or if a new record date is fixed for stockholders entitled to vote is fixed for the adjourned meeting, the board of directors shall fix a new record date for notice of such adjourned meeting in accordance with Section 2.11 hereof, and shall give notice of the adjourned meeting to each stockholder of record entitled to vote thereat as of the record date fixed for such adjourned meeting.

2.9 Voting Rights. Unless otherwise provided in the Certificate of Incorporation, each stockholder shall at every meeting of the stockholders be entitled to one vote for each share of the capital stock having voting power held by such stockholder.

2.10 Action at Meetings. When a quorum is present at any meeting, the affirmative vote of the holders of a majority of the voting power of the capital stock present in person or represented by proxy and entitled to vote on the question shall decide any question brought before such meeting, unless the question is one upon which by express provision of law or of the Certificate of Incorporation or of these bylaws, a different vote is required, in which case such express provision shall govern and control the decision of such question. A nominee for director shall be elected to the Board if the number of votes cast "for" such nominee's election exceed the number of votes cast "against" such nominee's election (with "abstentions" and "broker non-votes" (or other shares of capital stock of the corporation similarly not entitled to vote) not counted as a vote cast either "for" or "against" that director's election); provided, however, that directors shall be elected by a plurality of the votes cast at any meeting of stockholders for which (a) the Secretary of the corporation receives a notice that a stockholder has nominated a person for election to the Board in compliance with the advance notice requirements for nominations set forth in Sections 2.3 or 3.1 of these bylaws and (b) such nomination has not been withdrawn by such stockholder on or before the fourteenth (14th) day preceding the date the corporation files its definitive proxy statement (regardless of whether or not thereafter revised or supplemented) with the SEC for the applicable meeting of stockholders. If directors are to be elected by a plurality of the votes cast, stockholders shall not be permitted to vote against a nominee.

2.11 Record Date for Stockholder Notice and Voting. For purposes of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any right in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board may fix, in advance, a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors, and which shall not be more than 60 days nor fewer than 10 days before the date of any such meeting nor more than 60 days before any other action to which the record date relates. If the board of directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the board of directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same

or an earlier date as that fixed for determination of stockholders entitled to vote in accordance with the foregoing provisions of Section 213(a) of the DGCL at the adjourned meeting. If the Board does not so fix a record date, (a) the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held and (b) the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board adopts the resolution relating to such purpose.

2.12 Proxies. Each stockholder entitled to vote at a meeting of stockholders may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period.

Any stockholder directly or indirectly soliciting proxies from other stockholders must use a proxy card color other than white, which shall be reserved for exclusive use by the Board.

2.13 Inspectors of Election. The corporation shall, in advance of any meeting of stockholders, appoint one or more inspectors of election to act at the meeting and make a written report thereof. The corporation may designate one or more persons to act as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the person presiding at the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting. No ballot, proxies or votes, nor any revocations thereof or changes thereto, shall be accepted by the inspectors after the closing of the polls unless the Court of Chancery of the State of Delaware upon application by a stockholder shall determine otherwise.

In determining the validity and counting of proxies and ballots, the inspectors shall be limited to an examination of the proxies, any envelopes submitted with those proxies, any information provided pursuant to Section 211(a)(2)b.(i) or (iii) of the DGCL, or in accordance with Sections 211(e) or 212(c)(2) of the DGCL, ballots and the regular books and records of the corporation, except that the inspectors may consider other reliable information for the limited purpose of reconciling proxies and ballots submitted by or on behalf of banks, brokers, their nominees or similar persons which represent more votes than the holder of a proxy is authorized by the record owner to cast or more votes than the stockholder holds of record. If the inspectors consider other reliable information for the limited purpose permitted herein, the inspectors at the time they make their certification of their determinations pursuant to Section 231(b)(5) of the DGCL shall specify the precise information considered by them, including the person or persons from whom they obtained the information, when the information was obtained, the means by which the information was obtained and the basis for the inspectors' belief that such information is accurate and reliable.

2.14 Action Without a Meeting. Except as otherwise provided for or fixed pursuant to the provisions of the Certificate of Incorporation relating to the rights of holders of any series of Preferred Stock to act by written consent, no action required or permitted to be taken at any annual or special meeting of the stockholders of the corporation may be taken without a meeting and the power of the stockholders to consent in writing, without a meeting, to the taking of any action is specifically denied.

2.15 Emergency Bylaws. This Section 2.15 shall be operative during any emergency condition (an "Emergency") as contemplated by Section 110 of the DGCL, notwithstanding any different or conflicting provisions in these bylaws, the Certificate of Incorporation or the DGCL. In the event of any Emergency the director or directors in attendance at a meeting of the Board or a standing committee thereof shall constitute a quorum. Such director or directors in attendance may further take action to appoint one or more of themselves or other directors to membership on any standing or temporary committees of the Board as they shall deem necessary and appropriate. In the event that no directors are able to attend a meeting of the Board or any committee thereof in an Emergency, then the Designated Officers in attendance shall serve as directors, or committee members, as the case may be, for the meeting and will have full powers to act as directors, or committee members, as the case may be, of the corporation. Except as the Board may otherwise determine, during any Emergency, the corporation and its directors and officers, may exercise any authority and take any action or measure contemplated by Section 110 of the DGCL. For purposes of this Section 2.15, the term "Designated Officer" means an officer identified on a numbered list of officers of the corporation who shall be deemed to be, in the order in which they appear on the list up until a quorum is obtained, directors of the corporation, or members of a committee of the Board, as the case may be, for purposes of obtaining a quorum during an Emergency, if a quorum of directors or committee members, as the case may be, cannot otherwise be obtained during such Emergency, which list of Designated Officers shall be approved by the Board from time to time but in any event prior to such time or times as an Emergency may have occurred.

2.16 Delivery to the Corporation. Whenever this Article 2 or Section 3.1 of Article 3 of these bylaws requires one or more persons (including a record or beneficial owner of stock) to deliver a document or information to the corporation or any officer, employee or agent thereof (including any notice, request, questionnaire, revocation, representation, statement or other document or agreement), the corporation shall not be required to accept delivery of such document or information unless the document or information is in writing exclusively (and not in an electronic transmission) and delivered exclusively by hand (including, without limitation, overnight courier service) or by certified or registered mail, return receipt requested.

ARTICLE 3
DIRECTORS

3.1 Number, Election, Tenure and Qualifications. Except as otherwise provided for in the Certificate of Incorporation relating to the rights of holders of any series of preferred stock of the corporation with respect to the election of directors, the authorized number of directors shall be determined from time to time by resolution adopted by the Board, provided the Board

shall consist of at least one member. No decrease in the number of authorized directors shall have the effect of removing any director before that director's term of office expires. The classes of directors, if any, that shall constitute the entire Board shall be as provided in the Certificate of Incorporation.

At each annual meeting of the stockholders, directors whose terms are then expiring shall be elected, except as otherwise provided in Section 3.2, and each director so elected shall hold office until such director's successor is duly elected and qualified or until such director's earlier resignation, removal, death or incapacity.

Only persons who are nominated in accordance with the following procedures, or the procedures set forth in Section 2.3 of these bylaws, as applicable, shall be eligible for election as directors. Subject to the rights of holders of any class or series of stock having a preference over the common stock as to dividends or upon liquidation, nominations of persons for election to the Board at the annual meeting may be made (i) by or at the direction of the Board (or any duly authorized committee thereof) or (ii) by a stockholder who is a stockholder of record (and, with respect to any beneficial owner, if different, on whose behalf such nomination or nominations are made, only if such beneficial owner was the beneficial owner of shares of the corporation) at the time of giving of the notice provided for in this Section and at the time of the annual meeting, who is entitled to vote for the election of directors at the meeting, and who timely complies with the notice, information and other procedures and requirements set forth in this Section. A stockholder may make such a nomination only if such stockholder has given timely notice to the Secretary of the corporation in proper written form of the stockholder's intent to make such a nomination.

To be timely, with respect to an annual meeting of stockholders, (i) the stockholder's notice must be received by the Secretary of the corporation at the principal executive offices of the corporation, no earlier than 5:00 p.m. Eastern Time on the 120th day nor later than 5:00 p.m. Eastern Time on the 90th day prior to the first anniversary date of the preceding year's annual meeting of stockholders; provided, however, that in the event that no annual meeting was held in the preceding year or the annual meeting is called for a date that is more than 30 days before or more than 60 days after the first anniversary date of the preceding year's annual meeting of stockholders, notice by the stockholder to be timely must be so received by the Secretary of the corporation not later than the 5:00 p.m. Eastern Time on the later of (x) the 90th day prior to the date of such scheduled annual meeting and (y) the 10th day following the earlier to occur of the day on which notice of the date of the scheduled annual meeting was given or the day on which public announcement of the date of such scheduled annual meeting was first made, (ii) the stockholder shall have complied in all respects with the requirements of Section 14 of the Exchange Act, including, without limitation, if applicable, the requirements of Rule 14a-19 (as such rule and regulations may be amended from time to time by the SEC, including any SEC Staff interpretations relating thereto) and (iii) the Board or an executive officer designated thereby shall have determined that the stockholder has satisfied the requirements of this Section 3.1. In no event shall any adjournment, postponement or rescheduling (or a public announcement thereof) of an annual meeting for which notice has already been given or for which a public announcement of the meeting date has already been made by the corporation

commence a new time period (or extend any time period) for the giving of the stockholder's notice as described above.

If the stockholder, or the beneficial owner, if any, or any associated person (as defined below) of such stockholder or beneficial owner has provided the corporation with a Nominee Solicitation Notice (as defined below), such stockholder, or beneficial owner, if any, or associated person of such stockholder or beneficial owner must have acted in compliance with the representations set forth therein. If no Nominee Solicitation Notice relating thereto has been timely provided pursuant to this Section 3.1, the stockholder, or the beneficial owner, if any, or any associated person of such stockholder or beneficial owner proposing such business must not have solicited a number of proxies sufficient to have required the delivery of such a Nominee Solicitation Notice under this Section 3.1. In addition, if a stockholder has delivered a notice of nomination or nominations, such stockholder or the beneficial owner, if any, on whose behalf the nomination is being made must certify to the corporation in writing that it has complied with and will comply with the requirements of Rule 14a-19 promulgated under the Exchange Act, if applicable, and shall deliver, no later than five (5) days prior to the stockholder meeting or any adjournment, rescheduling, postponement or other delay thereof, reasonable evidence that it has complied with such requirements. Notwithstanding anything in this Section 3.1 to the contrary, in the event that the number of directors to be elected to the board of directors at a meeting of stockholders is increased and there is no public announcement by the corporation naming all of the nominees for director or specifying the size of the increased board of directors made by the corporation at least 10 days prior to the last day a stockholder may deliver a notice in accordance with this Section 3.1, or Section 2.3, as applicable, a stockholder's notice required by this Section 3.1, or Section 2.3, as applicable, shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to the Secretary of the corporation at the principal executive offices of the corporation not later than the close of business on the 10th day following the day on which such public announcement is first made by the corporation.

A stockholder's notice to the Secretary shall set forth the following: (i) as to each person whom the stockholder proposes to nominate for election or reelection as a director, (A) the name, age, business address and residence address of the nominee, (B) the principal occupation or employment of the nominee, (C) the class, series and number of shares of capital stock of the corporation that are owned of record and beneficially by the nominee and the date or dates such shares were acquired and the investment intent of such acquisition, (D) a statement as to the nominee's citizenship, (E) a description of all direct and indirect compensation and other material monetary agreements, arrangements and understandings during the past three years, and any other material relationships, between or among the stockholder, the beneficial owner on whose behalf the nomination is being made, if any, or any person who is an associated person of the stockholder or the beneficial owner, on the one hand, and the nominee, and such nominee's respective affiliates and associates, or others (including their names) acting in concert therewith, on the other hand, including all information that would be required to be disclosed pursuant to Item 404 of Regulation S-K promulgated by the SEC assuming for this purpose that the stockholder, the beneficial owner on whose behalf the nomination is being made, if any, and any person who is an associated person of the stockholder or the beneficial owner were the

"registrant" and such person were a director or executive officer of such registrant, (F) any other information relating to the nominee that is required to be disclosed in solicitations for proxies for election of directors in a contested election (even if an election contest is not involved) pursuant to Section 14 of the Exchange Act (or any successor provision) and the rules and regulations promulgated thereunder, (G) a statement whether such nominee, if elected, intends to tender, promptly following such nominee's election or reelection, an irrevocable resignation effective upon such nominee's failure to receive the required vote for reelection at any future meeting at which such person would face reelection and acceptance of such resignation by the Board, in accordance with the corporation's director resignation policy; (H) the nominee's written consent to being named as a nominee in any proxy materials relating to the corporation's next meeting, to the public disclosure of information regarding or related to such nominee provided to the corporation by such nominee or otherwise pursuant to these bylaws and to serving as a director if elected; (I) a description of any position of such nominee as an officer or director of any entity that provides products or services that compete with or are alternatives to the products produced or services provided by the corporation or its affiliates (a "Competitor") within the three years preceding the submission of the notice; (J) a description of any business or personal interests that could place such nominee in a potential conflict of interest with the corporation or any of its subsidiaries; (K) whether such nominee meets the independence requirements of stock exchange upon which the corporation's common stock is primarily traded; and (L) all completed questionnaires, representations and agreements required by Section 3.15 of these bylaws; and (M) a description of all arrangements or understandings between any stockholder, beneficial owner or associated person of such stockholder or beneficial owner and each nominee and any other person or persons (naming such person or persons) pursuant to which the nominations are to be made by the stockholder; (ii) as to the stockholder giving the notice, the beneficial owner, if any, on whose behalf the nomination is being made and any associated person of such stockholder or beneficial owner, (A) the name and address, as they appear on the corporation's books, of the stockholder, the name and address of the beneficial owner, if any, and the name and address of any person who is an associated person of the stockholder or the beneficial owner, (B) the class, series and number of shares of the corporation that are held of record by the stockholder, the beneficial owner, if any, and any person who is an associated person of the stockholder or the beneficial owner as of the date of the notice, (C) a representation that the stockholder or the beneficial owner, if any, and any associated person of such stockholder or beneficial owner has complied in all respects with the requirements of Section 14 of the Exchange Act, including, without limitation, if applicable, the requirements of Rule 14a-19 (as such rule and regulations may be amended from time to time by the SEC, including any SEC Staff interpretations relating thereto), (D) certification regarding whether such stockholder or beneficial owner, if any, and any associated person of such stockholder or beneficial owner has complied with all applicable federal, state and other legal requirements in connection with such stockholder's or beneficial owner's, if any, and any associated person's of such stockholder or beneficial owner acquisition of shares of capital stock or other securities of the corporation and/or such stockholder's or beneficial owner's, if any, and any associated person's of such stockholder or beneficial owner acts or omissions as a stockholder of the corporation, (E) a representation (x) as to whether or not the stockholder, any beneficial owner or any other participant (used herein as defined in Item 4 of Schedule 14A under the Exchange Act) will engage in a solicitation within the meaning of Exchange Act Rule 14a-1(l) with respect to the

nomination and, if so, the name of each participant in such solicitation and the amount of the cost of the solicitation that has been and will be borne (directly or indirectly) by each participant in such solicitation and (y) as to whether the stockholder, the beneficial owner, if any, or any associated person of such stockholder or beneficial owner intends (or is part of a group that intends) to (i) solicit the holders of shares representing at least 67% of the voting power of the shares entitled to vote on the election of directors in support of director nominees other than the corporation's nominees in accordance with Rule 14a-19, and the name of each participant in such solicitation, or (ii) otherwise solicit proxies from stockholders in support of such nominations solicitation (an affirmative statement of such intent to solicit in accordance with the foregoing clause (E)(y)(i) being a "Nominee Solicitation Notice"), (F) a complete and accurate description of any pending or, to such stockholder's knowledge, threatened legal proceeding in which such stockholder is a party or participant involving the corporation or, to such stockholder's knowledge, any current or former officer, director, affiliate or associate of the corporation, and (G) any other information relating to the stockholder, the beneficial owner, if any, and any person who is an associated person of the stockholder or the beneficial owner that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the election of directors in a contested election pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder; (H) the class, series and number of shares of the corporation that are owned beneficially by the stockholder or beneficial owner and any person who is an associated person thereof as of the date of the notice, (I) any derivative or short positions held or beneficially held by the stockholder or beneficial owner and any person who is an associated person thereof and whether and the extent to which any hedging or other transaction or series of transactions has been entered into by or on behalf of, or any other agreement, arrangement or understanding (including any profit interests, options, and borrowed or loaned shares) has been made, the effect or intent of which is to mitigate loss to, manage the risk or benefit of share price changes for, or increase or decrease the voting power of, the stockholder or beneficial owner or any person who is an associated person thereof with respect to the corporation's securities, (J) a representation that the stockholder will provide the corporation in writing the information required by the clauses (A) through (K) updated as of the record date for the meeting promptly following the later of the record date or the date on which public announcement of the record date was first made, and (K) a description of any agreement, arrangement or understanding with respect to the nomination between or among the stockholder or beneficial owner and any person who is an associated person thereof, and any other person or persons, on the other hand, (including their names) acting in concert with any of the foregoing in connection with such nomination (and/or the voting of shares of any class or series of capital stock of the corporation) (including any agreement that would be required to be disclosed pursuant to Item 5 or Item 6 of Schedule 13D under the Exchange Act, regardless of whether the requirement to file a Schedule 13D is applicable to the stockholder, beneficial owner or any associated person of such stockholder or beneficial owner); and (iii) a representation that the stockholder giving the notice (or a qualified representative of the stockholder) intends to appear at the meeting (including virtually in the case of a meeting conducted solely by means of remote communications) to nominate the person or persons specified in the notice. The corporation may require any proposed nominee to furnish such other information as may reasonably be required by the corporation to determine the eligibility of such proposed nominee

to serve as an independent director of the corporation or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such nominee.

No person shall be eligible for election as a director of the corporation unless nominated in accordance with the procedures set forth herein (including satisfaction of the information requirements set forth herein, compliance with any representation provided pursuant hereto, and compliance with any applicable law, rule or regulation). Notwithstanding the foregoing provisions of this Section, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in this Section; provided, however, that any references in this Section to the Exchange Act or the rules and regulations thereunder are not intended to and shall not limit the requirements applicable to proposals as to any nomination to be considered pursuant to this Section and any violation thereof shall be deemed a violation of these bylaws. The number of nominees a stockholder or beneficial owner, if any, may nominate for election at a meeting of stockholders shall not exceed the number of directors to be elected at such meeting. In connection with any annual meeting of the stockholders, the Chair of the Board (or such other person presiding at such meeting in accordance with these bylaws) shall, if the facts warrant, determine and declare to the meeting that a nomination was not made in accordance with the foregoing procedure (including a failure to comply with any law, rule or regulation identified herein), and if he or she should so determine, he or she shall so declare to the meeting and the defective nomination shall be disregarded (and any such nominee shall be disqualified), including that if a stockholder provides notice pursuant to Rule 14a-19(b) promulgated under the Exchange Act and subsequently fails to comply with the requirements of Rule 14a-19(a)(2) and Rule 14a-19(a)(3) promulgated under the Exchange Act, including the provision to the corporation of notices required thereunder in a timely manner, then the corporation shall disregard any proxies or votes solicited for such stockholder's director nominees (and any such nominee shall be disqualified). Notwithstanding anything in these bylaws to the contrary, unless otherwise required by law, if a stockholder intending to make a nomination at an annual meeting pursuant to the preceding paragraph or at a special meeting pursuant to Section 2.3 does not provide the updated information required under clause (i) of the preceding paragraph to the corporation promptly following the later of the record date or the date on which public announcement of the record date was first made, or the stockholder giving the notice (or a qualified representative of the stockholder) does not appear at the meeting to present the nomination, such nomination shall be disregarded (and any nominee disqualified), notwithstanding that proxies in respect of such nomination may have been received by the corporation. Notwithstanding the foregoing provisions of Section 3.1, unless otherwise required by law, no stockholder or beneficial owner, if any, or any associated person of such stockholder or beneficial owner shall solicit proxies in support of director nominees other than the corporation's nominees unless such stockholder has complied with Rule 14a-19 promulgated under the Exchange Act, if applicable, in connection with the solicitation of such proxies, including the provision to the corporation of notices required thereunder in a timely manner; provided, further, that if such stockholder or beneficial owner, if any, or any associated person of such stockholder or beneficial owner no longer plans to solicit proxies in accordance with its representation pursuant to this Section 3.1, such stockholder or beneficial owner shall inform the corporation of this change by delivering a writing to the Secretary at the principal executive offices of the corporation no later than two (2) business days after the occurrence of such change.

If any information submitted pursuant to this Section 3.1 is inaccurate or incomplete in any material respect (as determined by the Board or a committee thereof), such information shall be deemed not to have been provided in accordance with these bylaws. A stockholder shall notify the Secretary in writing at the principal executive offices of the corporation of any inaccuracy or change in any information submitted within two (2) business days after becoming aware of such inaccuracy or change, and any such notification shall clearly identify the inaccuracy or change, it being understood that no such notification will cure any deficiencies or inaccuracies with respect to any prior submission by such stockholder. Upon written request of the Secretary on behalf of the Board (or a duly authorized committee thereof), the stockholder shall provide, within seven (7) business days after delivery of such request (or such longer period as may be specified in such request), (1) written verification, reasonably satisfactory to the Board, any committee thereof, or any authorized officer of the corporation, to demonstrate the accuracy of any information submitted and (2) a written affirmation of any information submitted as of an earlier date. If the stockholder fails to provide such written verification or affirmation within such period, the information as to which written verification or affirmation was requested may be deemed not to have been provided in accordance with these bylaws.

Notwithstanding the foregoing, solely with respect to nominations of persons for election to the board of directors by stockholders pursuant to a notice in accordance with Section 2.3 or this Section 3.1, as applicable, if a stockholder's notice was received by the Secretary of the corporation at the principal executive offices of the corporation on or after the first day allowed for such notice to be timely and at least fourteen (14) calendar days prior to the last date on which such notice could have been timely given as provided in Section 2.3 or this Section 3.1, as applicable, and the Secretary of the corporation determines, in the Secretary's sole discretion, upon a facial review of such notice and without independent verification of the information provided therein, that such notice does not satisfy the requirements set forth in these bylaws, then the following provisions shall apply: (i) within fourteen (14) calendar days of receiving such notice, the Secretary of the corporation shall notify such nominating stockholder of such deficiencies (the "deficiency notification"), which deficiency notification may be sent by email to the email address specified in the stockholder's notice, in which case such notification shall be deemed to be received by the nominating stockholder when sent by the Secretary of the corporation; (ii) the nominating stockholder shall have an opportunity to cure such deficiencies by delivering additional information to the Secretary of the corporation at the principal executive offices of the corporation on or before the last date on which such notice could have been timely given as provided in Section 2.3 or this Section 3.1, as applicable (the "cure deadline"); and (iii) if the stockholder cures (in the sole discretion of the Secretary of the corporation) all deficiencies identified in the deficiency notification by the cure deadline, then the deficiencies identified in the deficiency notification shall not serve as a basis for the chair of the meeting to declare that the proposed director nominees(s) be disregarded; provided, that nothing herein shall preclude the chair of the meeting from declaring that the proposed nominee(s) shall be disregarded if the chair of the meeting determines that the nomination otherwise is not in compliance with these bylaws, including as a result of an untrue statement or omission of a fact required under these bylaws to be stated in the notice or a defect or omission that was not apparent on the face of the notice, or if the stockholder fails to provide the additional information or any updates on material changes as otherwise required by these bylaws. For the avoidance of doubt, no deficiency

notification or cure deadline shall extend the time frames set forth in Section 2.3 and this Section 3.1, as applicable, for a stockholder's notice to be timely given.

3.2 Enlargement and Vacancies. The number of members of the Board may be increased at any time as provided in Section 3.1 above. Except as may otherwise be provided in the Certificate of Incorporation with respect to the rights of the holders of any series of preferred stock to elect directors, the sole power to fill vacancies and newly created directorships resulting from any increase in the authorized number of directors shall be vested in the Board through action by a majority of the directors then in office, even though less than a quorum, or by a sole remaining director, and each director so chosen shall hold office for the remainder of the full term in which the new directorship was created or in which the vacancy occurred, and until such director's successor is duly elected and qualified or until such director's earlier death, resignation or removal from office. If there are no directors in office, then an election of directors may be held in the manner provided by the DGCL. In the event of a vacancy in the Board, the remaining directors, except as otherwise provided by law or these bylaws, may exercise the powers of the full Board until the vacancy is filled.

3.3 Resignation and Removal. Any director may resign at any time upon written notice to the corporation at its principal place of business addressed to the attention of the Chief Executive Officer or the Secretary. Such resignation shall be effective upon receipt of such notice unless the notice specifies such resignation to be effective at some other time or upon the happening of some other event. Unless otherwise specified by law or the Certificate of Incorporation, a director, if any, serving in a class of directors for a term expiring in the third annual meeting of stockholders following the election of such class may be removed, but only for cause, by the holders of sixty-six and two-thirds percent of the voting power of all of the then outstanding shares of the shares of the capital stock of the corporation entitled to vote generally in the election of directors, voting as a single class, and all other directors may be removed with or without cause by the affirmative vote of the holders of sixty-six and two-thirds percent of the voting power of all of the then outstanding shares of the shares of the capital stock of the corporation entitled to vote generally in the election of directors, voting as a single class.

3.4 Powers. The business of the corporation shall be managed by or under the direction of the Board, which may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these bylaws directed or required to be exercised or done by the stockholders.

3.5 Chair of the Board. If the Board appoints a Chair of the Board, such Chair shall, when present, preside at all meetings of the stockholders and the Board. The Chair shall perform such duties and possess such powers as are customarily vested in the office of the Chair of the Board or as may be vested in the Chair by the Board.

3.6 Place of Meetings. The Board may hold meetings, both regular and special, either within or without the State of Delaware.

3.7 [Reserved].

3.8 Regular Meetings. Regular meetings of the Board may be held without notice at such time and place, if any, as may be determined from time to time by the Board; provided that any director who is absent when such a determination is made shall be given prompt notice of such determination.

3.9 Special Meetings. Special meetings of the Board may be called by the Chair of the Board, the Chief Executive Officer (if a director), or on the written request of two or more directors, or by one director in the event that there is only one director in office. Notice of the time and place, if any, of special meetings shall be delivered personally or by telephone to each director, or sent by first-class mail or commercial delivery service, facsimile transmission, or by electronic mail or other electronic means, charges prepaid, sent to such director's business or home address as they appear upon the records of the corporation. In case such notice is mailed, it shall be deposited in the United States mail at least four days prior to the time of holding of the meeting. In case such notice is delivered personally or by telephone or by first-class mail or commercial delivery service, facsimile transmission, or electronic mail or other electronic means, it shall be so delivered at least twenty-four hours prior to the time of the holding of the meeting. A notice or waiver of notice of a meeting of the Board need not specify the purposes of the meeting.

3.10 Quorum, Action at Meeting, Adjournments. At all meetings of the Board, a majority of directors then in office, but in no event less than one-third of the entire Board, shall constitute a quorum for the transaction of business and the affirmative vote of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board, except as may be otherwise specifically provided by law or by the Certificate of Incorporation. For purposes of this Section, the term "entire Board" shall mean the total number of authorized directors whether or not there exist any vacancies in previously authorized directorships. If a quorum shall not be present at any meeting of the Board, a majority of the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

3.11 Action Without Meeting. Unless otherwise restricted by the Certificate of Incorporation or these bylaws, any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting, if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission. After an action is taken, the writing or writings or electronic transmission or transmissions shall be filed with the minutes of proceedings of the Board or committee, as applicable.

3.12 Remote Meetings. Unless otherwise restricted by the Certificate of Incorporation or these bylaws, any member of the Board or any committee thereof may participate in a meeting of the Board or of any committee, as the case may be, by means of conference telephone or by other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

3.13 Committees. The Board may, by resolution, designate one or more committees, each committee to consist of one or more of the directors of the corporation. The Board may

designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members present at any meeting and not disqualified from voting, whether or not the member or members present constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the corporation, and may authorize the seal of the corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to (i) approving or adopting, or recommending to the stockholders, any action or matter (other than the election or removal of directors) expressly required by the DGCL to be submitted to stockholders for approval or (ii) adopting, amending or repealing any of these bylaws. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board. Each committee shall keep regular minutes of its meetings and make such reports to the Board as the Board may request. Except as the Board may otherwise determine, any committee may make rules for the conduct of its business, but unless otherwise provided by the directors or in such rules, its business shall be conducted as nearly as possible in the same manner as is provided in these bylaws for the conduct of its business by the Board.

3.14 Fees and Compensation of Directors. Unless otherwise restricted by the Certificate of Incorporation or these bylaws, the Board shall have the authority to fix the compensation of directors. The directors may be paid their expenses, if any, of attendance at each meeting of the Board and may be paid a fixed sum for attendance at each meeting of the Board or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

3.15 Submission of Questionnaire, Representation and Agreement. To be eligible to be a nominee of any stockholder for election or reelection as a director of the corporation, the person proposed to be nominated must deliver (in accordance with the time periods prescribed for delivery of notice under Section 3.1 of these bylaws) to the Secretary of the corporation at the principal executive offices of the corporation all completed and signed questionnaires in the forms required by the corporation (which form the stockholder shall request in writing from the Secretary of the corporation and which the Secretary of the corporation shall provide to such stockholder within ten (10) days of receiving such request) with respect to the background and qualification of such nominee to serve as a director of the corporation and the background of any other person or entity on whose behalf, directly or indirectly, the nomination is being made and a signed representation and agreement (in the form available from the Secretary of the corporation upon written request) that such nominee: (a) is not and will not become a party to (i) any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such nominee, if elected as a director of the corporation, will act or vote on any issue or question (a "Voting Commitment") that has not been disclosed to the corporation or (ii) any Voting Commitment that could limit or interfere with such nominee's ability to comply, if elected as a director of the corporation, with such nominee's fiduciary duties

under applicable law, (b) is not and will not become a party to any direct or indirect compensatory payment or other financial agreement, arrangement or understanding with any person or entity other than the corporation, including any agreement, arrangement or understanding with respect to any direct or indirect compensation, reimbursement or indemnification in connection with candidacy, nomination, service or action as a nominee or as a director of the corporation that has not been disclosed therein, (c) if elected as a director of the corporation, will comply with all informational and similar requirements of applicable insurance policies and laws and regulations in connection with service or action as a director of the corporation, (d) if elected as a director of the corporation, will comply with all corporate governance, conflict of interest, stock ownership requirements, confidentiality and trading policies and guidelines of the corporation publicly disclosed from time to time, (e) if elected as a director of the corporation, will act in the best interests of the corporation and its stockholders and not in the interests of individual constituencies, (f) consents to being named as a nominee in any proxy materials relating to the corporation's next meeting and agrees to serve if elected as a director, (g) intends to serve as a director for the full term for which such individual is to stand for election, (h) represents and warrants that his or her candidacy or, if elected, Board membership, would not violate applicable state or federal law, the Certificate of Incorporation, these bylaws, or the rules of any stock exchange on which shares of the corporation's common stock are traded, and (i) will provide facts, statements, and other information in all communications with the corporation and its stockholders that are or will be true and correct in all material respects, and that do not and will not omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they are made, not misleading.

The Board may request that any stockholder, beneficial owner, if any, or any associated person of such stockholder or beneficial owner and any proposed nominee of such stockholder, beneficial owner, if any, or any associated person of such stockholder or beneficial owner furnish such additional information as may be reasonably required by the Board. Such stockholder or beneficial owner, if any, or any associated person of such stockholder or beneficial owner and/or proposed nominee thereof shall provide such additional information within ten (10) days after it has been requested by the Board. The Board may require any such proposed nominee to submit to interviews with the Board or any committee thereof, and such proposed nominee shall make themself available for any such interviews within no less than ten (10) business days following the date of such request.

ARTICLE 4
OFFICERS

4.1 Officers Designated. The officers of the corporation shall be a Chief Executive Officer and/or President, a Secretary and a Chief Financial Officer, each of whom shall be appointed by the Board. The Board may also appoint one or more Vice Presidents, a Treasurer, and one or more assistant Secretaries or assistant Treasurers and such other officers as the Board may deem desirable or appropriate and may give any of them such further designations or alternate titles as it considers desirable. Any number of offices may be held by the same person, unless the Certificate of Incorporation or these bylaws otherwise provide.

4.2 [Reserved].

4.3 Tenure. Each officer of the corporation shall hold office until such officer's successor is elected and qualified, unless a different term is specified in the vote choosing or appointing such officer, or until such officer's earlier death, resignation or removal. Any officer may be removed with or without cause at any time by the affirmative vote of a majority of the Board or a committee of the Board duly authorized to do so. Designation of an officer shall not of itself create any contractual rights. Any vacancy occurring in any office of the corporation may be filled by the Board, at its discretion. Any officer may resign by delivering such officer's written resignation to the corporation at its principal place of business or to the Chief Executive Officer or the Secretary. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.

4.4 Chief Executive Officer. The Chief Executive Officer shall, subject to the control of the Board, have general executive charge, management and control of the business of the corporation and its officers and see that all orders and resolutions of the Board are carried into effect. In addition, the Chief Executive Officer shall perform such other duties and have such other powers as may from time to time be prescribed by the Board or as are set forth in the Certificate of Incorporation or these bylaws. If the Board of Directors has not elected or appointed a President or the office of the President is otherwise vacant, and no officer otherwise functions with the powers and duties of the President, then, unless otherwise determined by the Board of Directors, the Chief Executive Officer shall also have all the powers and duties of the President.

4.5 President. The President shall, in the event there be no Chief Executive Officer or in the absence of the Chief Executive Officer or in the event of his or her inability or refusal to act, perform the duties of the Chief Executive Officer, and when so acting, shall have the powers of and be subject to all the restrictions upon the Chief Executive Officer. The President shall perform such other duties and have such other powers as may from time to time be prescribed by the Board, the Chief Executive Officer or these bylaws.

4.6 Chief Financial Officer. The Chief Financial Officer shall supervise the corporation's treasury functions and financial reporting to external bodies. The Chief Financial Officer shall have the custody of the corporate funds and securities and shall keep, or cause to be kept, full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit, or cause to be deposited, all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board. The Chief Financial Officer shall disburse, or cause to be disbursed, the funds of the corporation as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the Chief Executive Officer and the Board, at its regular meetings, or when the Board so requires, an account of all his or her transactions as Chief Financial Officer and of the financial condition of the corporation. The Chief Financial Officer shall perform such other duties and have other powers as may from time to time be prescribed by the Board, the Chief Executive Officer, the President or these bylaws.

4.7 Vice President. Each Vice President, if any are elected, of whom one or more may be designated an Executive Vice President or Senior Vice President, shall perform such other duties and have such other powers as may from time to time be prescribed for him or her by the Board, the Chief Executive Officer, the President, or these bylaws.

4.8 Secretary. The Secretary shall keep or cause to be kept minutes of all meetings and actions of the Board, committees of the Board and the stockholders. The Secretary shall give, or cause to be given, notice of all meetings of stockholders and special meetings of the Board required by these bylaws or otherwise. The Secretary shall keep, or cause to be kept, at the principal executive office of the corporation or at the office of the corporation's transfer agent or registrar, a share register, or a duplicate share register, showing the names of all stockholders and their addresses, the number and classes of shares held by each, the number and date of certificates issued for the same and the number and date of cancellation of every certificate surrendered for cancellation. The Secretary shall perform such other duties and have such other powers as may from time to time be prescribed by the Board, the Chief Executive Officer, the President or these bylaws.

4.9 Assistant Secretary. The Assistant Secretary, or if there be more than one, any Assistant Secretaries in the order designated by the Board (or in the absence of any designation, in the order of their election) shall assist the Secretary in the performance of his or her duties and, in the absence of the Secretary or in the event of his or her inability or refusal to act, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as may from time to time be prescribed by the Board.

4.10 Treasurer and Assistant Treasurers. The Treasurer (if one is appointed) shall have such duties as may be specified by the Chief Financial Officer to assist the Chief Financial Officer in the performance of his or her duties and shall perform such other duties and have other powers as may from time to time be prescribed by the Board, the Chief Executive Officer or the President. It shall be the duty of any Assistant Treasurers to assist the Treasurer in the performance of his or her duties and to perform such other duties and have such other powers as may from time to time be prescribed by the Board, the Chief Executive Officer or the President.

4.11 Delegation of Authority. The Board may from time to time delegate the powers or duties of any officer to any other officers or agents, notwithstanding any provision hereof.

ARTICLE 5
NOTICES

5.1 Form and Delivery. Except as otherwise required by law, notice may be given in writing directed to a stockholder's mailing address as it appears on the records of the corporation and shall be given: (a) if mailed, when notice is deposited in the U.S. mail, postage prepaid; and (b) if delivered by courier service, the earlier of when the notice is received or left at such stockholder's address. So long as the corporation is subject to the SEC's proxy rules set forth in Regulation 14A under the Exchange Act, notice shall be given in the manner required by such rules. To the extent permitted by such rules, or if the corporation is not subject to Regulation 14A, notice may be given by electronic transmission directed to the stockholder's electronic mail

address, and if so given, shall be given when directed to such stockholder's electronic mail address unless the stockholder has notified the corporation in writing or by electronic transmission of an objection to receiving notice by electronic mail or such notice is prohibited by Section 232(e) of the DGCL. If notice is given by electronic mail, such notice shall comply with the applicable provisions of Sections 232(a) and 232(d) of the DGCL. Notice may be given by other forms of electronic transmission with the consent of a stockholder in the manner permitted by Section 232(b) of the DGCL and shall be deemed given as provided therein.

5.2 Affidavit of Giving Notice. An affidavit of the Secretary or an Assistant Secretary of the corporation or of the transfer agent or other agent of the corporation that the notice has been given shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

5.3 Waiver of Notice. Whenever any notice is required to be given under any provisions of the DGCL, the Certificate of Incorporation or of these bylaws, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders, directors or members of a committee of directors need be specified in any waiver of notice.

ARTICLE 6
INDEMNIFICATION AND INSURANCE

6.1 Indemnification.

Each person who was or is made a party or is threatened to be made a party to or is involved (including, without limitation, as a witness) in any actual or threatened action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she or a person of whom he or she is the legal representative is or was a director or officer of the corporation (or any predecessor), or while a director or officer of the corporation is or was serving at the request of the corporation (or any predecessor) as a director, officer, employee or agent of another corporation or of a partnership, limited liability company, joint venture, trust, employee benefit plan sponsored or maintained by the corporation, or other enterprise (or any predecessor of any of such entities) (hereinafter an "Indemnitee"), shall be indemnified and held harmless by the corporation to the fullest extent authorized by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than said law permitted the corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees and related disbursements, judgments, fines, excise taxes or penalties under the Employee Retirement Income Security Act of 1974, as amended from time to time, penalties and amounts paid or to be paid in settlement) actually and reasonably incurred or suffered by such Indemnitee in

connection therewith. Each director or officer of the corporation (or any predecessor) who is or was serving as a director, officer, employee or agent of a subsidiary of the corporation shall be deemed to be serving, or have served, at the request of the corporation (or any predecessor).The corporation shall not be required to indemnify or make advances pursuant to Section 6.2 below to a person (A) other than as provided in Section 6.4 with respect to suits to enforce rights under this Article 6, in connection with a proceeding (or part thereof) initiated by such person unless such proceeding (or part thereof) was authorized by the Board, either generally or in the specific instance or (B) if the obligation to indemnify or make advances under the circumstances is specifically limited by the terms of any agreement between such person and the corporation. The right to indemnification conferred in this Section 6.1 shall be a contract right.

6.2 Advance Payment. The right to indemnification under this Article 6 shall include the right to be paid by the corporation the expenses incurred by an Indemnitee in defending any such proceeding in advance of its final disposition, such advances to be paid by the corporation within 30 days after the receipt by the corporation of a statement or statements from the claimant requesting such advance or advances from time to time; provided, however, that if the DGCL requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding, shall be made only upon receipt by the corporation of a written undertaking by or on behalf of such director or officer to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under Section 6.1 or otherwise.

6.3 Non-Exclusivity and Survival of Rights; Amendments. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Article 6 shall not be deemed exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, bylaws, agreement, vote of stockholders or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent of the corporation and shall inure to the benefit of the heirs, executors and administrators of such a person. Any repeal or modification of the provisions of this Article 6 shall not in any way diminish or adversely affect the rights of any director, officer, employee or agent of the corporation hereunder in respect of any occurrence or matter arising prior to any such repeal or modification.

6.4 Determination; Claim. If a claim for indemnification (following the final disposition of a proceeding) or advancement of expenses is not paid in full within 60 days (30 days in the case of a claim for advancement of expenses) after a written claim therefor has been received by the corporation, the Indemnitee may at any time thereafter bring suit against the corporation to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such suit to the fullest extent permitted by law. In any such action, the corporation shall have the burden of proving that the Indemnitee was not entitled to the requested indemnification or payment of expenses under applicable law.

6.5 Insurance. The corporation may purchase and maintain insurance on its own behalf and on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise against any expense, liability or loss asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such expense, liability or loss under the provisions of the DGCL.

6.6 Severability. If any word, clause, provision or provisions of this Article 6 shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (i) the validity, legality and enforceability of the remaining provisions of this Article 6 (including, without limitation, each portion of any section or paragraph of this Article 6 containing any such provision held to be invalid, illegal or unenforceable, that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby; and (ii) to the fullest extent possible, the provisions of this Article 6 (including, without limitation, each such portion of any section or paragraph of this Article 6 containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

6.7 Reliance. Persons who after the date of the adoption of this provision become or remain directors or officers of the corporation shall be conclusively presumed to have relied on the rights to indemnity, advance of expenses and other rights contained in this Article 6 in entering into or continuing such service. The rights to indemnification and to the advance of expenses conferred in this Article 6 shall apply to claims made against an Indemnitee arising out of acts or omissions that occurred or occur both prior and subsequent to the adoption hereof.

6.8 Indemnification of Other Persons. This Article 6 shall not limit the right of the corporation, to the extent and in the manner permitted by law, to indemnify and to advance expenses to persons other than those persons identified in Section 6.1 when and as authorized by the Board or by the action of a committee of the Board or designated officers of the corporation established by or designated in resolutions approved by the Board; provided, however, that the payment of expenses incurred by such a person in advance of the final disposition of the proceeding shall be made only upon receipt by the corporation of a written undertaking by such person to repay all amounts so advanced if it shall ultimately be determined that such person is not entitled to be indemnified under this Article 6 or otherwise.

6.9 Indemnification for Successful Defense. To the extent that an Indemnitee has been successful on the merits or otherwise in defense of any proceeding (or in defense of any claim, issue or matter therein), such Indemnitee shall be indemnified under this Section 6.9 against expenses (including attorneys' fees) actually and reasonably incurred in connection with such defense. Indemnification under this Section 6.9 shall not be subject to satisfaction of a standard of conduct, and the corporation may not assert the failure to satisfy a standard of conduct as a basis to deny indemnification or recover amounts advanced, including in a suit brought pursuant to Section 6.4 (notwithstanding anything to the contrary therein); provided,

however, that, any Indemnitee who is not a current or former director or officer (as such term is defined in the final sentence of Section 145(c)(1) of the DGCL) of the corporation shall be entitled to indemnification under Section 6.1 and this Section 6.9 only if such Indemnitee has satisfied the standard of conduct required for indemnification under Section 145(a) or Section 145(b) of the DGCL.

ARTICLE 7
CAPITAL STOCK

7.1 Certificates for Shares. The shares of the corporation shall be represented by certificates or shall be uncertificated as provided in Section 158 of the DGCL. Certificates for shares, if any, shall be signed by, or in the name of the corporation by, by any two authorized officers of the Corporation (it being understood that each of the Chief Executive Officer, the President, any Vice President, the Chief Financial Officer, the Treasurer, any Assistant Treasurer, the Secretary or any Assistant Secretary of the corporation shall be an authorized officer for such purpose). Certificates may be issued for partly paid shares and in such case upon the face or back of the certificates issued to represent any such partly paid shares, the total amount of the consideration to be paid therefor, and the amount paid thereon shall be specified.

Within a reasonable time after the issuance or transfer of uncertificated stock, the corporation shall send or cause to be sent to the registered owner thereof a written notice containing the information required by the DGCL or a statement that the corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

7.2 Signatures on Certificates. Any or all of the signatures on a certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue.

7.3 Transfer of Stock. Shares of stock of the corporation shall be transferable in the manner prescribed by law and in these bylaws. Shares of stock of the corporation shall be transferred on the books of the corporation only by the holder of record thereof or by such holder’s attorney duly authorized in writing, upon surrender to the corporation or the transfer agent of the corporation of a certificate or certificates representing such shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, and proper evidence of compliance with other conditions to rightful transfer as the corporation may reasonably require. Upon receipt of proper transfer instructions and proper evidence of compliance of other conditions to rightful transfer as the corporation may reasonably require from the registered owner of uncertificated shares, such uncertificated shares shall be canceled and issuance of new equivalent uncertificated shares or certificated shares shall be made to the person entitled thereto. No transfer of stock shall be valid as against the corporation for any purposes until it shall have been entered in the stock records of the corporation by an entry showing the names of the persons from and to whom it was transferred.

7.4 Registered Stockholders. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

7.5 Lost, Stolen or Destroyed Certificates. The corporation may direct that a new certificate or certificates or uncertificated shares be issued to replace any certificate or certificates theretofore issued by the corporation alleged to have been lost, stolen or destroyed. When authorizing the issue of a new certificate or certificates, the corporation may, in its discretion and as a condition precedent to the issuance thereof, require the owner of the lost, stolen or destroyed certificate or certificates, or his or her legal representative to give the corporation a bond or other adequate security sufficient to indemnify it against any claim that may be made against the corporation with respect to the certificate alleged to have been lost, stolen or destroyed or the issue of such new certificate or uncertificated shares.

ARTICLE 8
GENERAL PROVISIONS

8.1 Dividends. Dividends upon the capital stock of the corporation, subject to any restrictions contained in the DGCL or the provisions of the Certificate of Incorporation, if any, may be declared by the Board at any regular or special meeting or by unanimous written consent. Dividends may be paid in cash, in property or in shares of capital stock, subject to the provisions of the Certificate of Incorporation and applicable law.

8.2 Checks. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board, or such officers of the corporation as may be designated by the Board to make such designation, may from time to time designate.

8.3 Corporate Seal. The Board may, by resolution, adopt a corporate seal. The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization and the word “Delaware.” The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced. The seal may be altered from time to time by the Board.

8.4 Execution of Corporate Contracts and Instruments. The Board, except as otherwise provided in these bylaws, may authorize any officer or officers, or agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the corporation; such authority may be general or confined to specific instances. Unless so authorized or ratified by the Board or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

8.5 Representation of Shares of Other Corporations. The Chief Executive Officer, the President or any Vice President, the Chief Financial Officer or the Treasurer or any Assistant Treasurer, or the Secretary or any Assistant Secretary of the corporation is authorized to vote, represent and exercise on behalf of the corporation all rights incident to any and all shares of any corporation or corporations or similar ownership interests of other business entities standing in the name of the corporation. The authority herein granted to said officers to vote or represent on behalf of the corporation any and all shares or similar ownership interests held by the corporation in any other corporation or corporations or other business entities may be exercised either by such officers in person or by any other person authorized so to do by proxy or power of attorney duly executed by said officers.

ARTICLE 9
AMENDMENTS

The Board is expressly empowered to adopt, amend or repeal these bylaws; provided, however, that any adoption, amendment or repeal of these bylaws by the Board shall require the approval of at least a majority of the directors of the corporation then in office. The stockholders shall also have power to adopt, amend or repeal these bylaws; provided, however, that in addition to any vote of the holders of any class or series of stock of the corporation required by law or by the Certificate of Incorporation, the affirmative vote of the holders of at least sixty-six and two-thirds percent of the voting power of all of the then outstanding shares of the capital stock of the corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required for such adoption, amendment or repeal by the stockholders of any provision of these bylaws and notice of such adoption, amendment or repeal shall be contained in the notice of such meeting; and provided further, however, that the affirmative vote of the holders representing only a majority of the voting power of the shares of the capital stock of the corporation entitled to vote in the election of directors, voting as one class, shall be required if such adoption, amendment or repeal of the bylaws has been previously approved by the affirmative vote of at least two-thirds of the directors of the corporation then in office.

ARTICLE 10
EXCLUSIVE FORUM

Unless the corporation consents in writing to the selection of an alternative forum, to the fullest extent permitted by law, the federal district courts of the United States shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933, as amended.

Any person or entity purchasing or otherwise acquiring or holding any interest in any security of the corporation shall be deemed to have notice of and consented to the provisions of this Article 10 as well as Article IX of the Certificate of Incorporation.

CERTIFICATION OF AMENDED AND RESTATED BYLAWS
OF
VERACYTE, INC.

(a Delaware Corporation)

I, Annie McGuire, certify that I am General Counsel and Secretary of Veracyte, Inc., a Delaware corporation (the "Corporation"), that I am duly authorized to make and deliver this certification, that the attached bylaws are a true and complete copy of the Amended and Restated Bylaws of the corporation in effect as of the date of this certificate.

Dated: May 1, 2026

/s/ Annie McGuire

Annie McGuire
General Counsel and Secretary

February 24, 2026

Kevin Haas
krhaas31@gmail.com

Dear Kevin,

Congratulations! Exceptional cancer care begins with exceptional people. Welcome to Veracyte!

On behalf of Veracyte, Inc. (Nasdaq: VCYT) (the "Company"), we are very pleased to offer you the following position:

Position Title: **Chief Development and Technology Officer**
Reporting to: **Marc Stapley, CEO**

This is a full-time, exempt position based in South San Francisco, California or San Diego, California.

Your anticipated start date will be on or before March 23, 2026 (such date on which you start your employment the "Start Date"). (You should note that the Company may modify job titles and reporting relationships from time to time as it deems necessary.)

The terms of this offer and the benefits currently provided by the Company are as follows:

While rendering services to the Company, you will not engage in any other employment, consulting, or other business activity (whether full-time or part-time) that would create a conflict of interest with the Company. You will not assist any other person or organization in competing with the Company or in preparing to engage in competition with the business or proposed business of the Company. By signing this letter, you confirm to the Company that you have no contractual commitments or other legal obligations that would prohibit you from performing your duties to the Company.

BASE SALARY
You will receive a base salary of $500,000 per year, less all applicable taxes and withholdings. You will be paid in accordance with Veracyte's established payroll schedule, which is presently biweekly and is subject to change.

BONUS TARGET
In addition, the Company offers a performance-based variable cash bonus program ("Bonus Plan"). The Bonus Plan may be amended or terminated at any time. Subject to an acceptable level of corporate performance, the Board of Directors may approve payment of cash bonuses. If bonuses are paid, your target percentage will be 55% of Eligible Annual Earnings (as defined in the Bonus Plan). Your actual bonus payment, if any, will depend on your own and the Company's performance for the applicable performance year. Bonus payments will be pro-rated based on Start Date. You must be actively employed on the bonus payment date to be eligible to receive the bonus payment.

The Company reserves the right to change or otherwise modify, in its sole discretion, the preceding terms of compensation.

NEW HIRE EQUITY
Restricted Stock Unit (RSU) Grant: Subject to the approval of the Committee, you will be granted RSUs in an amount equal to approximately $1,500,000 ("RSU Value") on the 10th of the month following the month of your Start Date ("Grant Date"). The number of RSUs will be calculated by dividing the RSU Value by the 30- trading day trailing average price ending on the last day of the month prior to your Grant Date, rounded down to the nearest whole share. The RSUs will vest over four years, with the first 1/4th of the RSUs vesting on the first annual anniversary of the Designated Quarterly Vesting date (as defined below) that coincides with, or immediately follows, your Grant Date and an additional 1/16th of the RSUs vesting on each subsequent Designated Quarterly Vesting Date thereafter, so long as you remain in Service (as defined in the Plan) on each vesting date except as may be provided in the Severance Agreement. The Company's "Designated Quarterly Vesting Dates" are March 2, June 2, September 2, and December 2.

Performance Restricted Stock Unit (PSU) Grant: Subject to the approval of the Committee, you will be granted PSUs in an amount equal to $1,500,000 at "target" level achievement ("PSU Value"). The number of PSUs will be calculated by dividing the PSU Value by the 30-trading day trailing average price ending on the last day of the month prior to your Grant Date, rounded down to the nearest whole share. The PSU will be subject to the same terms and conditions, including performance metrics and vesting requirements, as the PSUs granted to certain of the Company's executive officers in February 2026 (the "2026 PSUs").The 2026 PSUs are split between two-year and three-year performance periods with 70% of the total target number of shares subject to the achievement of the pre-determined performance target(s) for 2027 and 30% of the total target number of shares subject to the achievement of the pre-determined performance target(s) for 2028. PSUs subject to the two-year performance period that meet or exceed performance threshold will cliff vest following certification of achievement of the two-year performance targets. PSUs subject to the three-year performance period that meet or exceed performance threshold will cliff vest following certification of achievement of the three-year performance targets. Achievement between threshold, target and maximum levels of performance of each metric is interpolated, with a maximum achievement level of 150% of the target PSUs for each performance period.

All grants will be made under, and are subject to the terms and conditions set forth in, the Company's 2023 Equity Incentive Plan (the "Plan") and applicable written or electronic award agreements (the "Award Grant Agreements").

RELOCATION REIMBURSEMENT
If you elect to relocate your primary residence to the San Diego, California area within the first two (2) years of your employment start date, the Company will reimburse you reasonable relocation expenses up to the gross amount of $50,000 (less applicable taxes and withholdings). This relocation reimbursement is offered solely in connection with a qualifying relocation to San Diego and will not be paid if you do not relocate within the two-year period. The reimbursement is intended to assist with documented relocation-related expenses and will be paid in accordance with the Company's standard payroll practices.

COMPANY BENEFITS
You will be eligible to participate in the Company's regular medical, dental, vision, and life insurance benefits, 401(k), and Employee Stock Purchase Plan, and the other employee benefit plans established by the Company for its employees from time to time.

You will also be eligible to receive paid time off and Company paid holidays in accordance with the Company's established policies. These and other policies are explained fully in the Company's employee handbook.

AT WILL EMPLOYMENT / CONFIDENTIALITY AGREEMENT
Although we hope that your employment with the Company is mutually satisfactory, please note that, should you accept our offer, your employment at the Company is "at will". This means that your employment is for no specific period of time and the employment relationship can be terminated by either you or the Company for any reason, at any time, without prior notice and with or without cause. However, if employment is terminated by you, the Company requests that you provide as much notice as possible.

This is the entire agreement between you and Veracyte regarding the topic herein. Any statements or representations to the contrary are superseded by this agreement. Further, your participation in any equity incentive plan or benefit program is not a guaranty of employment. Although your job duties, title, compensation, and benefits, as well as the Company's personnel policies and practices, may change from time to time, the "at-will" nature of your employment may be changed only in an express, written employment agreement signed by you and a duly authorized officer of the Company.

As an employee of the Company, you will have access to certain confidential information about the Company and you may, during the course of your employment, develop certain information or inventions that will be the property of the Company. To protect the Company's interests, you must sign and abide by the Company's At-Will Employment, Confidential Information and Invention Assignment and Arbitration Agreement (the "Confidentiality Agreement"). This requires, among other provisions, the assignment of rights to any invention made within the scope of and during your employment with the Company, as well as non-disclosure of Company confidential and proprietary information. There is also a requirement for resolution by binding arbitration of any dispute arising out of our employment relationship as permitted by law. The terms of these agreements are described in detail in the Confidentiality Agreement, a copy of which is enclosed with this offer.

We wish to impress upon you that we do not want you to, and we hereby direct you not to bring with you any confidential or proprietary material of any former employer or violate any other obligations you may have to any former employer. You represent that your signing of this offer letter, agreement(s) concerning equity granted to you, if any, under the Plan and the Company's Confidential Agreement and your commencement of employment with the Company will not violate any agreement currently in place between yourself and current or past employers.

CHANGE OF CONTROL AND INDEMNIFICATION
You will be offered a Change of Control Agreement, attached hereto as Exhibit A. As an officer of the Company, you also will be offered an Indemnification Agreement, attached hereto as Exhibit B.

CONTIGENCY
Our offer is contingent on (a) Veracyte's satisfactory verification of criminal, education, and/or employment background, and completed references (b) your delivery to the Company, within three (3) business days of your date of hire, of documentation demonstrating that you have authorization to work in the United States, as required by Federal law. If you have questions about this requirement, which applies to U.S. citizens and non-citizens alike, you may contact Human Resources.

AGREEMENT
To accept our offer, please sign and date this letter below. This letter, together with the Confidentiality Agreement and any other agreements described herein, set forth the terms of your employment with the Company, and supersedes all prior offers, negotiations, representations, or agreements relating to such subject matter, whether written or oral, including, but not limited to, any representations made during your recruitment, interviews, or pre-employment negotiations. You acknowledge that neither the Company nor its agents have made any promise, representation, or warranty whatsoever, either express or implied, written or oral, which is not contained in this agreement for the purposed of inducing you to execute the agreement, and you acknowledge that you have executed this agreement in reliance only upon such promises, representations, and warranties as are contained herein.

The provisions of this offer letter are severable, and if any part of it is found to be invalid or unenforceable, the other parts shall remain fully valid and enforceable.

We're all keenly looking forward to welcoming you aboard! If you have any questions about this offer or its terms, please feel free to contact me.

Sincerely,

/s/ Marc Stapley

Marc Stapley
Chief Executive Officer

Agreed to and accepted:

Signature: /s/ Kevin Haas

Printed Name: Kevin Haas

Date: March 13, 2026

VERACYTE, INC.

CHANGE OF CONTROL AND SEVERANCE AGREEMENT

This Change of Control and Severance Agreement (the "***Agreement"***) is made and entered into by and between Kevin Haas ("***Executive***") and Veracyte, Inc., a Delaware corporation (the "***Company***"), effective as of March 24, 2026 (the "***Effective Date***").

RECITALS

1. The Board of Directors of the Company (the "***Board"***) believes that it is in the best interests of the Company and its stockholders (i) to assure that the Company will have the continued dedication and objectivity of Executive, notwithstanding the possibility, threat, or occurrence of a Change of Control and (ii) to provide Executive with an incentive to continue Executive's employment Lea to a Change of Control and to motivate Executive to maximize the value of the Company upon a Change of Control for the benefit of its stockholders.

2. The Board believes that it is imperative to provide Executive with certain severance benefits upon Executive's termination of employment under certain circumstances. These benefits will provide Executive with enhanced financial security and incentive and encouragement to remain with the Company notwithstanding the possibility of a Change of Control.

3. Certain capitalized terms used in the Agreement are defined in Section 6 below.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties hereto agree as follows:

1. Term of Agreement. This Agreement will have an initial term of four (4) years commencing on the Effective Date (the "***Initial Term***"). On the fourth anniversary of the Effective Date, this Agreement will renew automatically for additional one (1) year terms (each an "***Additional Term***"), unless either party provides the other party with written notice of non-renewal at least sixty (60) days prior to the date of automatic renewal. Notwithstanding the foregoing provisions of this paragraph, if a Change of Control occurs when there are fewer than twelve (12) months remaining during the Initial Term or an Additional Term, the term of this Agreement will extend automatically through the date that is twelve (12) months following the effective date of the Change of Control. If Executive becomes entitled to benefits under Section 3 during the term of this Agreement, the Agreement will not terminate until all of the obligations of the parties hereto with respect to this Agreement have been satisfied.

2. At-Will Employment. The Company and Executive acknowledge that Executive's employment is and will continue to be at-will, as defined under applicable law. As an at-will employee, either the Company or the Executive may terminate the employment relationship at any time, with or without Cause.

3. Severance Benefits.

(a) Termination without Cause or Resignation for Good Reason Unrelated to a Change of Control. If the Company terminates Executive's employment with the Company without Cause (excluding death or Disability) or if Executive resigns from such employment for Good Reason, and such termination occurs outside of the Change of Control Period, then subject to Section 4, Executive will receive the following:

(i) Accrued Compensation. The Company will pay Executive all accrued but unpaid vacation, expense reimbursements, wages, and other benefits due to Executive under any Company-provided plans, policies, and arrangements.

(ii) Continuing Severance Payments. Executive will be paid continuing payments of severance pay at a rate equal to Executive's base salary rate, as then in effect, for six (6) months from the date of such termination of employment to be paid periodically in accordance with the Company's normal payroll policies.

(iii) Continuation Coverage. If Executive elects continuation coverage pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ***("COBRA")*** within the time period prescribed pursuant to COBRA for Executive and Executive's eligible dependents, then the Company will reimburse Executive for the COBRA premiums for such coverage (at the coverage levels in effect immediately prior to Executive's termination) until the earlier of (A) a period of six (6) months from the date of termination or (B) the date upon which Executive and/or Executive's eligible dependents become covered under similar plans. The reimbursements will be made by the Company to Executive consistent with the Company's normal expense reimbursement policy. Notwithstanding the first sentence of this Section 3(a)(iii), if the Company determines in its sole discretion that it cannot provide the foregoing benefit without potentially violating, or being subject to an excise tax under, applicable law (including, without limitation, Section 2716 of the Public Health Service Act), the Company will in lieu thereof provide to Executive a taxable monthly payment, payable on the last day of a given month, in an amount equal to the monthly COBRA premium that Executive would be required to pay to continue Executive's group health coverage in effect on the termination of employment date (which amount will be based on the premium for the first month of COBRA coverage), which payments will be made regardless of whether Executive elects COBRA continuation coverage and will commence on the month following Executive's termination of employment and will end on the earlier of (x) the date upon which Executive obtains other employment or (y) the date the Company has paid an amount equal to six (6) payments. For the avoidance of doubt, the taxable payments in lieu of COBRA reimbursements may be used for any purpose, including, but not limited to continuation coverage under COBRA, and will be subject to all applicable tax withholdings.

(b) Termination without Cause or Resignation for Good Reason in Connection with a Change of Control. If the Company terminates Executive's employment with the Company without Cause (excluding death or Disability) or if Executive resigns from such employment for Good Reason, and, in each case, such termination occurs during the Change of Control Period, then subject to Section 4, Executive will receive the following:

(i) Accrued Compensation. The Company will pay Executive all accrued but unpaid vacation, expense reimbursements, wages, and other benefits due to Executive under any Company-provided plans, policies, and arrangements.

(ii) Severance Payment. Executive will receive a lump-sum payment (less applicable withholding taxes) equal to eighteen (18) months of Executive's annual base salary as in effect immediately prior to Executive's termination date or, if greater, at the level in effect immediately prior to the Change of Control. For the avoidance of doubt, if (x) Executive incurred a termination prior to a Change of Control that qualifies Executive for severance payments under Section 3(a)(ii); and (y) a Change of Control occurs within the two (2)-month period following Executive's termination of employment that qualifies Executive for the superior benefits under this Section 3(b)(ii), then Executive shall be entitled to a lump-sum payment of the amount calculated under this Section 3(b)(ii), less amounts already paid under Section 3(a)(ii) and such amount lump-sum amount shall be payable upon the later of (A) the Change of Control, (B) the date the Release (as defined below) is effective and irrevocable; or (C) such later date required by Section 4(c).

(iii) Bonus Payment. Executive will receive a lump-sum payment equal to one hundred fifty percent (150%) of the higher of (A) the greater of (x) Executive's target bonus for the fiscal year in which the Change of Control occurs (as in effect immediately prior to the Change of Control) or (y) Executive's target bonus as in effect for the fiscal year in which Executive's termination of employment occurs, or (B) Executive's actual bonus for performance during the calendar year prior to

the calendar year during which the termination of employment occurs. For avoidance of doubt, the amount paid to Executive pursuant to this Section 3(b)(iii) will not be prorated based on the actual amount of time Executive is employed by the Company during the fiscal year (or the relevant performance period if something different than a fiscal year) during which the termination occurs.

(iv) Continuation Coverage. If Executive elects continuation coverage pursuant to COBRA within the time period prescribed pursuant to COBRA for Executive and Executive's eligible dependents, then the Company will reimburse Executive for the COBRA premiums for such coverage (at the coverage levels in effect immediately prior to Executive's termination) until the earlier of(A) a period of eighteen (18) months from the date of termination or (B) the date upon which Executive and/or Executive's eligible dependents become covered under similar plans. The reimbursements will be made by the Company to Executive consistent with the Company's normal expense reimbursement policy. Notwithstanding the first sentence of this Section 3(b)(iv), if the Company determines in its sole discretion that it cannot provide the foregoing benefit without potentially violating, or being subject to an excise tax under, applicable law (including, without limitation, Section 2716 of the Public Health Service Act), the Company will in lieu thereof provide to Executive a taxable monthly payment, payable on the last day of a given month, in an amount equal to the monthly COBRA premium that Executive would be required to pay to continue Executive's group health coverage in effect on the termination of employment date (which amount will be based on the premium for the first month of COBRA coverage), which payments will be made regardless of whether Executive elects COBRA continuation coverage and will commence on the month following Executive's termination of employment and will end on the earlier of (x) the date upon which Executive obtains other employment or (y) the date the Company has paid an amount equal to eighteen (18) payments. For the avoidance of doubt, the taxable payments in lieu of COBRA reimbursements may be used for any purpose, including, but not limited to continuation coverage under COBRA, and will be subject to all applicable tax withholdings.

(v) Accelerated Vesting of Equity Awards. One hundred percent (100%) of Executive's then-outstanding and unvested Equity Awards will become vested in full. If, however, an outstanding Equity Award is to vest and/or the amount of the award to vest is to be determined based on the achievement of performance criteria, then the Equity Award will vest as to one hundred percent (100%) of the amount of the Equity Award assuming the performance criteria had been achieved at target levels for the relevant performance period(s).

(c) Voluntary Resignation; Termination for Cause. If Executive's employment with the Company terminates (i) voluntarily by Executive (other than for Good Reason) or (ii) for Cause by the Company, then Executive will not be entitled to receive severance or other benefits except for those (if any) as may then be established under the Company's then existing severance and benefits plans and practices or pursuant to other written agreements with the Company.

(d) Disability; Death. If the Company terminates Executive's employment as a result of Executive's Disability, or Executive's employment terminates due to Executive's death, then Executive will not be entitled to receive any other severance or other benefits, except for those (if any) as may then be established under the Company's then existing written severance and benefits plans and practices or pursuant to other written agreements with the Company.

(e) Exclusive Remedy. In the event of a termination of Executive's employment as set forth in Section 3(a), (b) or (c) of this Agreement, the provisions of Section 3 are intended to be and are exclusive and in lieu of any other rights or remedies to which Executive or the Company otherwise may be entitled, whether at law, tort or contract, in equity, or under this Agreement (other than the payment of accrued but unpaid wages, as required by law, and any unreimbursed reimbursable expenses). Executive will be entitled to no benefits, compensation or other payments or rights upon a termination of employment other than those benefits expressly set forth in Section 3 of this Agreement.

4. Conditions to Receipt of Severance

(a) Release of Claims Agreement. The receipt of any severance payments or benefits (other than the accrued benefits set forth in either Sections 3(a)(i) or 3(b)(i)) pursuant to this Agreement is subject to Executive signing and not revoking a separation agreement and release of claims in substantially the form attached hereto as Exhibit A (the "***Release***"), which must become effective and irrevocable no later than the sixtieth (60th) day following Executive's termination of employment (the "***Release Deadline***"). If the Release does not become effective and irrevocable by the Release Deadline, Executive will forfeit any right to severance payments or benefits under this Agreement. In no event will severance payments or benefits be paid or provided until the Release actually becomes effective and irrevocable.

(b) Confidential Information and Invention Assignment Agreements. Executive's receipt of any payments or benefits under Section 3 (other than the accrued benefits set forth in either Sections 3(a)(i) or 3(b)(i)) will be subject to Executive continuing to comply with the terms of the Confidentiality Agreement, dated on or about March 23, 2026, between the Company and Executive, as such agreement may be amended from time to time.

(c) Section 409A.

(i) Notwithstanding anything to the contrary in this Agreement, no severance pay or benefits to be paid or provided to Executive, if any, pursuant to this Agreement that, when considered together with any other severance payments or separation benefits, are considered deferred compensation under Section 409A of the Code, and the final regulations and any guidance promulgated thereunder ("***Section 409A***") (together, the "***Deferred Payments***") will be paid or otherwise provided until Executive has a "separation from service" within the meaning of Section 409A. Similarly, no severance payable to Executive, if any, pursuant to this Agreement that otherwise would be exempt from Section 409A pursuant to Treasury Regulation Section 1.409A-1(b)(9) will be payable until Executive has a "separation from service" within the meaning of Section 409A.

(ii) It is intended that none of the severance payments under this Agreement will constitute Deferred Payments but rather will be exempt from Section 409A as a payment that would fall within the "short-term deferral period" as described in Section 4(c)(iv) below or resulting from an involuntary separation from service as described in Section 4(c)(v) below. Any severance payments or benefits under this Agreement will be paid on, or, in the case of installments, will commence on, the sixty-first (61st) day following Executive's separation from service, or, if later, such time as required by Section 4(c)(iii). Except as required by Section 4(c)(iii), any installment payments that would have been made to Executive during the sixty (60) day period immediately following Executive's separation from service but for the preceding sentence will be paid to Executive on the sixty-first (61st) day following Executive's separation from service and the remaining payments will be made as provided in this Agreement.

(iii) Notwithstanding anything to the contrary in this Agreement, if Executive is a "specified employee" within the meaning of Section 409A at the time of Executive's termination (other than due to death), then the Deferred Payments, if any, that are payable within the first six (6) months following Executive's separation from service, will become payable on the first payroll date that occurs on or after the date six (6) months and one (I) day following the date of Executive's separation from service. All subsequent Deferred Payments, if any, will be payable in accordance with the payment schedule applicable to each payment or benefit. Notwithstanding anything herein to the contrary, if Executive dies following Executive's separation from service, but before the six (6) month anniversary of the separation from service, then any payments delayed in accordance with this paragraph will be payable in a lump sum as soon as administratively practicable after the date of Executive's death and all other Deferred Payments will be payable in accordance with the payment schedule applicable to each payment or benefit. Each payment and benefit payable under this Agreement is intended to constitute a separate payment under Section 1.409A-2(b)(2) of the Treasury Regulations.

(iv) Any amount paid under this Agreement that satisfies the requirements of the "short-term deferral" rule set forth in Section 1.409A-1(b)(4) of the Treasury Regulations will not constitute Deferred Payments for purposes of clause (i) above.

(v) Any amount paid under this Agreement that qualifies as a payment made as a result of an involuntary separation from service pursuant to Section 1.409A-1(b)(9)(iii) of the Treasury Regulations that does not exceed the Section 409A Limit (as defined below) will not constitute Deferred Payments for purposes of clause (i) above.

(vi) The foregoing provisions are intended to comply with the requirements of Section 409A so that none of the severance payments and benefits to be provided hereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. The Company and Executive agree to work together in good faith to consider amendments to this Agreement and to take such reasonable actions which are necessary, appropriate or desirable to avoid imposition of any additional tax or income recognition before actual payment to Executive under Section 409A.

5. Limitation on Payments. In the event that the severance and other benefits provided for in this Agreement or otherwise payable to Executive (i) constitute "parachute payments" within the meaning of Section 280G of the Code, and (ii) but for this Section 5, would be subject to the excise tax imposed by Section 4999 of the Code, then Executive's benefits under Section 3 will be either:

(a) delivered in full, or

(b) delivered as to such lesser extent which would result in no portion of such benefits being subject to excise tax under Section 4999 of the Code, whichever of the foregoing amounts, taking into account the applicable federal, state and local income taxes and the excise tax imposed by Section 4999, results in the receipt by Executive on an after-tax basis, of the greatest amount of benefits, notwithstanding that all or some portion of such benefits may be taxable under Section 4999 of the Code. If a reduction in severance and other benefits constituting "parachute payments" is necessary so that benefits are delivered to a lesser extent, reduction will occur in the following order: (i) reduction of cash payments; (ii) cancellation of awards granted "contingent on a change in ownership or control" (within the meaning of Code Section 280G), (iii) cancellation of accelerated vesting of equity awards; (iv) reduction of employee benefits. In the event that acceleration of vesting of equity award compensation is to be reduced, such acceleration of vesting will be cancelled in the reverse order of the date of grant of Executive's equity awards.

Unless the Company and Executive otherwise agree in writing, any determination required under this Section 5 will be made in writing by the Company's independent public accountants immediately prior to a Change of Control or such other person or entity to which the parties mutually agree (the "***Firm***"), whose determination will be conclusive and binding upon Executive and the Company. For purposes of making the calculations required by this Section 5, the Firm may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Sections 280G and 4999 of the Code. The Company and Executive will furnish to the Firm such information and documents as the Firm may reasonably request in order to make a determination under this Section. The Company will bear all costs the Firm may incur in connection with any calculations contemplated by this Section 5.

6. Definition of Terms. The following terms referred to in this Agreement will have the following meanings:

(a) Cause. "***Cause***" will mean:

(i) The willful or grossly negligent failure of the Executive to substantially perform his or her duties as an employee of the Company;

(ii) Executive's commission of a gross misconduct which is injurious to the

Company;

(iii) Executive's breach of a material provision of any agreement between Executive and the Company;

(iv) Executive's material and willful violation of a federal or state law or regulation applicable to the business of the Company;

(v) Executive's misappropriation or embezzlement of Company funds or Executive's act of fraud or dishonesty upon the Company; or

(vi) Executive's conviction of, or plea of nolo contendere, to a felony (other than motor vehicle offenses the effect of which do not materially impair Executive's performance of Executive's duties for the Company).

The Company will not terminate Executive's employment for Cause without first providing Executive with written notice specifically identifying the acts or omissions constituting the grounds for a Cause termination and, with respect to clauses (i), (iii) and (iv), a reasonable opportunity to cure (to the extent curable) for a period of not less than ten (10) business days following such notice.

The determination as to whether Executive is being terminated for Cause will be made in good faith by the Board and will be final and binding on Executive. The foregoing definition does not in any way limit the Company's ability to terminate Executive's employment relationship at any time as provided in Section 2 above, and the term "Company" will be interpreted to include any subsidiary, parent, affiliate or successor thereto, if applicable.

(b) Change of Control. "***Change of Control***" means the occurrence of any of the following events:

(i) A change in the ownership of the Company which occurs on the date that any one person, or more than one person acting as a group ("***Person***"), acquires ownership of the stock of the Company that, together with the stock held by such Person, constitutes more than fifty percent (50%) of the total voting power of the stock of the Company; provided, however, that for purposes of this subsection, the acquisition of additional stock by any one Person, who is considered to own more than fifty percent (50%) of the total voting power of the stock of the Company will not be considered a Change of Control; or

(ii) A change in the effective control of the Company which occurs on the date that a majority of members of the Board is replaced during any twelve (12) month period by Directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election. For purposes of this clause (ii), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change of Control; or

(iii) A change in the ownership of a substantial portion of the Company's assets which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such person or persons) assets from the Company that have a total gross fair market value equal to or more than fifty percent (50%) of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions; provided, however, that for purposes of this subsection (iii), the following will not constitute a change in the ownership of a substantial portion of the Company's assets: (A) a transfer to an entity that is controlled by the Company's stockholders immediately after the transfer, or (B) a transfer of assets by the Company to: (1) a stockholder of the Company (immediately before the asset transfer) in exchange for or with respect to the Company's stock, (2) an entity, fifty percent (50%) or more of the total value or voting power of which is owned, directly or indirectly, by the Company, (3) a Person, that owns, directly or indirectly, fifty percent (50%) or more of the total value or voting power of all the outstanding stock of the Company, or (4) an entity, at least fifty percent (50%) of the total

value or voting power of which is owned, directly or indirectly, by a Person described in this subsection (iii)(B)(3). For purposes of this subsection (iii), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this definition, persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company.

Notwithstanding the foregoing, a transaction will not be deemed a Change of Control unless the transaction qualifies as a change in control event within the meaning of Code Section 409A, as it has been and may be amended from time to time, and any proposed or final Treasury Regulations and Internal Revenue Service guidance that has been promulgated or may be promulgated thereunder from time to time.

Further and for the avoidance of doubt, a transaction will not constitute a Change of Control if: (i) its sole purpose is to change the state of the Company's incorporation, or (ii) its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

(c) Change of Control Period. "***Change of Control Period***" will mean the period beginning two (2) months prior to, and ending twelve (12) months following, a Change of Control.

(d) Code. "***Code***" will mean the Internal Revenue Code of 1986, as amended.

(e) Disability. "***Disability***" will mean that Executive has been unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months. Alternatively, Executive will be deemed disabled if determined to be totally disabled by the Social Security Administration. Termination resulting from Disability may only be effected after at least thirty (30) days' written notice by the Company of its intention to terminate Executive's employment. In the event that Executive resumes the performance of substantially all of Executive's duties hereunder before the termination of Executive's employment becomes effective, the notice of intent to terminate based on Disability will automatically be deemed to have been revoked.

(f) Equity Awards. "***Equity Awards***" will mean Executive's outstanding stock options, stock appreciation rights, restricted stock units, performance shares, performance stock units and any other Company equity compensation awards.

(g) Good Reason. "***Good Reason***" will mean termination of employment within forty-five (45) days following the expiration of any cure period (discussed below) following the occurrence of one or more of the following, without Executive's express written consent:

(i) a material reduction of Executive's authorities, duties or responsibilities relative to Executive's authorities, duties or responsibilities in effect immediately prior to such reduction;

(ii) a material reduction in Executive's base salary and/or target bonus opportunity, other than a reduction applicable to similarly situated employees generally that does not adversely affect Executive to a greater extent than other similarly situated employees;

(iii) the relocation of Executive's principal place of performing his or her duties as an employee of the Company by more than fifty (50) miles; or

(iv) a successor of the Company as set forth in Section 7(a) hereof does not

assume this Agreement.

In order for an event to qualify as Good Reason, Executive must not terminate employment with the Company without first providing the Company with written notice of the acts or omissions constituting the grounds for "Good Reason" within ninety (90) days of the initial existence of the grounds for "Good Reason' and a reasonable cure period of not less than thirty (30) days following the end of such notice.

For purposes of the "Good Reason" definition, the term "Company" will be interpreted to include any subsidiary, parent, affiliate or successor thereto, if applicable.

(h) Section 409A Limit. "***Section 409A Limit"*** will mean two (2) times the lesser of: Executive's annualized compensation based upon the annual rate of pay paid to Executive during the Executive's taxable year preceding the Executive's taxable year of Executive's termination of employment as determined under, and with such adjustments as are set forth in, Treasury Regulation 1.409A-1(b)(9)(iii)(A)(l) and any Internal Revenue Service guidance issued with respect thereto; or (ii) the maximum amount that may be taken into account under a qualified plan pursuant to Section 401(a)(17) of the Code for the year in which Executive's employment is terminated.

7. Successors.

(a) The Company's Successors. Any successor to the Company (whether direct or indirect and whether by purchase, merger, consolidation, liquidation or otherwise) to all or substantially all of the Company's business and/or assets will assume the obligations under this Agreement and agree expressly to perform the obligations under this Agreement in the same manner and to the same extent as the Company would be required to perform such obligations in the absence of a succession. For all purposes under this Agreement, the term "Company" will include any successor to the Company's business and/or assets which executes and delivers the assumption agreement described in this Section 7(a) or which becomes bound by the terms of this Agreement by operation of law.

(b) Executive's Successors. The terms of this Agreement and all rights of Executive hereunder will inure to the benefit of, and be enforceable by, Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.

8. Notice.

(a) General. Notices and all other communications contemplated by this Agreement will be in writing and will be deemed to have been duly given when sent electronically or personally delivered when mailed by U.S. registered or certified mail, return receipt requested and postage prepaid or when delivered by a private courier service such as UPS, DHL or Federal Express that has tracking capability. In the case of Executive, notices will be sent to the e-mail address or addressed to Executive at the home address, in either case which Executive most recently communicated to the Company in writing. In the case of the Company, electronic notices will be sent to the e-mail address of the Chief Executive Officer and the General Counsel and mailed notices will be addressed to its corporate headquarters, and all notices will be directed to the attention of its Chief Executive Officer and General Counsel.

(b) Notice of Termination. Any termination by the Company for Cause or by Executive for Good Reason will be communicated by a notice of termination to the other party hereto given in accordance with Section 8(a) of this Agreement. Such notice will indicate the specific termination provision in this Agreement relied upon, will set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination under the provision so indicated, and will specify the termination date (which will be not more than ninety (90) days after the giving of such notice).

9. Resignation. Upon the termination of Executive's employment for any reason, Executive will be deemed to have resigned from all officer and/or director positions held at the Company and its affiliates voluntarily, without any further required action by Executive, as of the end of

Executive's employment and Executive, at the Board's request, will execute any documents reasonably necessary to reflect Executive's resignation.

10. Arbitration.

(a) Arbitration. In consideration of Executive's employment with the Company, its promise to arbitrate all employment-related disputes, and Executive's receipt of the compensation, pay raises and other benefits paid to Executive by the Company, at present and in the future, Executive agrees that any and all controversies, claims, or disputes with anyone (including the Company and any employee, officer, director, stockholder or benefit plan of the Company in their capacity as such or otherwise) arising out of, relating to, or resulting from Executive's employment with the Company or termination thereof, including any breach of this Agreement, will be subject to binding arbitration under the Arbitration Rules set forth in California Code of Civil Procedure Section 1280 through 1294.2, including Section 1281.8 (the "***Act***"), and pursuant to California law . The Federal Arbitration Act will also apply with full force and effect, notwithstanding the application of procedural rules set forth under the Act.

(b) Dispute Resolution. Disputes that Executive agrees to arbitrate, and thereby agrees to waive any right to a trial by jury, include any statutory claims under local, state, or federal law, including, but not limited to, claims under Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act of 1990, the Age Discrimination in Employment Act of 1967, the Older Workers Benefit Protection Act, the Sarbanes Oxley Act, the Worker Adjustment and Retraining Notification Act, the California Fair Employment and Housing Act, the Family and Medical Leave Act, the California Family Rights Act, the California Labor Code, claims of harassment, discrimination, and wrongful termination, and any statutory or common law claims. Executive further understands that this Agreement to arbitrate also applies to any disputes that the Company may have with Executive.

(c) Procedure. Executive agrees that any arbitration will be administered by the Judicial Arbitration & Mediation Services, Inc. ("***JAMS***"), pursuant to its Employment Arbitration Rules & Procedures (the "***JAMS Rules***"). The arbitrator will have the power to decide any motions brought by any party to the arbitration, including motions for summary judgment and/or adjudication, motions to dismiss and demurrers, and motions for class certification, prior to any arbitration hearing. The arbitrator will have the power to award any remedies available under applicable law, and the arbitrator will award attorneys' fees and costs to the prevailing party, except as prohibited by law. The Company will pay for any administrative or hearing fees charged by the administrator or JAMS, and all arbitrator's fees, except that Executive will pay any filing fees associated with any arbitration that Executive initiates, but only so much of the filing fee as Executive would have instead paid had Executive filed a complaint in a court of law. Executive agrees that the arbitrator will administer and conduct any arbitration in accordance with California law, including the California Code of Civil Procedure and the California Evidence Code, and that the arbitrator will apply substantive and procedural California law to any dispute or claim, without reference to the rules of conflict of law. To the extent that the JAMS Rules conflict with California law, California law will take precedence. The decision of the arbitrator will be in writing. Any arbitration under this Agreement will be conducted in San Mateo County, California.

(d) Remedy. Except as provided by the Act, arbitration will be the sole, exclusive, and final remedy for any dispute between Executive and the Company. Accordingly, except as provided by the Act and this Agreement, neither Executive nor the Company will be permitted to pursue court action regarding claims that are subject to arbitration. Notwithstanding, the arbitrator will not have the authority to disregard or refuse to enforce any lawful Company policy, and the arbitrator will not order or require the Company to adopt a policy not otherwise required by law which the Company has not adopted.

(e) Administrative Relief. Executive is not prohibited from pursuing an administrative claim with a local, state, or federal administrative body or government agency that is

authorized to enforce or administer laws related to employment, including, but not limited to, the Department of Fair Employment and Housing, the Equal Employment Opportunity Commission, the National Labor Relations Board, or the Workers' Compensation Board. However, Executive may not pursue court action regarding any such claim, except as permitted by law.

(f) Voluntary Nature of Agreement. Executive acknowledges and agrees that Executive is executing this Agreement voluntarily and without any duress or undue influence by the Company or anyone else. Executive further acknowledges and agrees that Executive has carefully read this Agreement and that Executive has asked any questions needed for Executive to understand the terms, consequences and binding effect of this Agreement and fully understands it, including that ***EXECUTIVE IS WAIVING EXECUTIVE'S RIGHT TO A JURY TRIAL***. Finally, Executive agrees that Executive has been provided an opportunity to seek the advice of an attorney of Executive's choice before signing this Agreement.

11. Miscellaneous Provisions.

(a) No Duty to Mitigate. Executive will not be required to mitigate the amount of any payment contemplated by this Agreement, nor will any such payment be reduced by any earnings that Executive may receive from any other source.

(b) Waiver. No provision of this Agreement will be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by Executive and by an authorized officer of the Company (other than Executive). No waiver by either party of any breach of, or of compliance with, any condition or provision of this Agreement by the other party will be considered a waiver of any other condition or provision or of the same condition or provision at another time.

(c) Headings. All captions and section headings used in this Agreement are for convenient reference only and do not form a part of this Agreement.

(d) Entire Agreement. This Agreement constitutes the entire agreement of the parties hereto and supersedes in their entirety all prior representations, understandings, undertakings or agreements (whether oral or written and whether expressed or implied) of the parties with respect to the subject matter hereof. No waiver, alteration, or modification of any of the provisions of this Agreement will be binding unless in writing and signed by duly authorized representatives of the parties hereto and which specifically mention this Agreement.

(e) Choice of Law. The validity, interpretation, construction and performance of this Agreement will be governed by the laws of the State of California (with the exception of its conflict of laws provisions). Any claims or legal actions by one party against the other arising out of the relationship between the parties contemplated herein (whether or not arising under this Agreement) will be commenced or maintained in any state or federal court located in the jurisdiction where Executive - resides, and Executive and the Company hereby submit to the jurisdiction and venue of any such court.

(f) Severability. The invalidity or unenforceability of any provision or provisions of this Agreement will not affect the validity or enforceability of any other provision hereof, which will remain in full force and effect.

(g) Withholding. All payments made pursuant to this Agreement will be subject to withholding of applicable income, employment and other taxes.

(h) Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

IN WITNESS WHEREOF, each of the parties has executed this Agreement, in the case of the Company by its duly authorized officer, as of the day and year set forth below.

COMPANY VERACYTE, INC.

By: /s/ Marc Stapley

Name: Marc Stapley

Title: CEO

Date: March 20, 2026

EXECUTIVE By: /s/ Kevin Haas

Name: Kevin Haas

Date: March 13, 2026

EXHIBIT A

FORM OF RELEASE OF CLAIMS

This release of claims (this "***Agreement'***) is made by and between Veracyte, Inc. (the "***Company***"), and Name ("***Executive***"). The Company and Executive are sometimes collectively referred to herein as the "***Parties***" and individually referred to as a "***Party***."

RECITALS

WHEREAS, Executive previously signed a Confidential Information and Invention Assignment Agreement with the Company (the "***Confidentiality Agreement***");

WHEREAS, Executive signed a Change of Control and Severance Agreement with the company on ____(the "***Severance Agreement***"), which, among other things, provides for certain severance benefits to be paid to Executive by the Company upon the termination of Executive's employment;

WHEREAS, Executive was employed by the Company until __, when Executive's employment was terminated ("***Termination Date***");

WHEREAS, in accordance with Section 4 of the Severance Agreement between the Company and Executive, Executive has agreed to enter into and not revoke a standard release of claims in favor of the Company as a condition to receiving the severance benefits described in the Severance Agreement; and

WHEREAS, the Parties wish to resolve any and all disputes, claims, complaints, grievances, charges, actions, petitions and demands that Executive may have against the Company and any of the Releasees (as defined below), including, but not limited to, any and all claims arising out of or in any way related to Executive's employment relationship with the Company and the termination of that relationship.

NOW THEREFORE, for good and valuable consideration, including the mutual promises and covenants made herein, the Company and Executive hereby agree as follows:

COVENANTS

1. Termination. Executive's employment with the Company terminated on the Termination

Date.

2. Payment of Salary and Receipt of All Benefits. Executive acknowledges and represents that, other than the consideration to be paid in accordance with the terms and conditions of the Severance Agreement, the Company has paid or provided all salary, wages, bonuses, accrued vacation/paid time off, premiums, leaves, housing allowances, relocation costs, interest, severance, outplacement costs, fees, reimbursable expenses, commissions, draws, stock, stock options or other equity awards (including restricted stock unit awards), vesting, and any and all other benefits and compensation due to Executive and that no other reimbursements or compensation are owed to Executive.

3. Release of Claims. Executive agrees that the consideration to be paid in accordance with the terms and conditions of the Severance Agreement represents settlement in full of all outstanding obligations owed to Executive by the Company and its current and former officers, directors, employees, agents, investors, attorneys, stockholders, administrators, affiliates, benefit plans, plan administrators, insurers, trustees, divisions, and subsidiaries, and predecessor and successor corporations and assigns (collectively, the "***Releasees***"). Executive, on Executive's own behalf and on behalf of Executive's respective heirs, family members, executors, agents, and assigns, hereby and forever releases the Releasees from, and agrees not to sue concerning, or in any manner to institute, prosecute, or pursue, any claim, complaint, charge, duty, obligation, demand, or cause of action relating to any matters of any kind, whether presently known or unknown, suspected or unsuspected, that Executive may possess against any

of the Releasees arising from any omissions, acts, facts, or damages that have occurred up until and including the Effective Date of this Agreement, including, without limitation the following:

(a) any and all claims relating to or arising from Executive's employment relationship with the Company and the termination of that relationship;

(b) any and all claims relating to, or arising from, Executive's right to purchase, or actual purchase of shares of stock of the Company, including, without limitation, any claims for fraud, misrepresentation, breach of fiduciary duty, breach of duty under applicable state corporate law, and securities fraud under any state or federal law;

(c) any and all claims for wrongful discharge of employment; termination in violation of public policy; discrimination; harassment; retaliation; breach of contract, both express and implied; breach of covenant of good faith and fair dealing, both express and implied; promissory estoppel; negligent or intentional infliction of emotional distress; fraud; negligent or intentional misrepresentation; negligent or intentional interference with contract or prospective economic advantage; unfair business practices; defamation; libel; slander; negligence; personal injury; assault; battery; invasion of privacy; false imprisonment; conversion; and disability benefits;

(d) any and all claims for violation of any federal, state, or municipal statute, including, but not limited to, Title VII of the Civil Rights Act of 1964; the Civil Rights Act of 1991; the Rehabilitation Act of 1973; the Americans with Disabilities Act of 1990; the Equal Pay Act; the Fair Labor Standards Act; the Fair Credit Reporting Act; the Age Discrimination in Employment Act of 1967; the Older Workers Benefit Protection Act; the Employee Retirement Income Security Act of 1974; the Worker Adjustment and Retraining Notification Act; the Family and Medical Leave Act; the Sarbanes- Oxley Act of2002; the California Family Rights Act; the California Labor Code; the California Workers' Compensation Act; and the California Fair Employment and Housing Act;

(e) any and all claims for violation of the federal, or any state, constitution;

(f) any and all claims arising out of any other laws and regulations relating to employment or employment discrimination;

(g) any claim for any loss, cost, damage, or expense arising out of any dispute over the non- withholding or other tax treatment of any of the proceeds received by Executive as a result of this Agreement; and

(h) any and all claims for attorneys' fees and costs.

Executive agrees that the release set forth in this Section 3 (the "***Release***") will be and remain in effect in all respects as a complete general release as to the matters released. The Release does not extend to any severance obligations due Executive under the Severance Agreement. The Release does not release claims that cannot be released as a matter of law. Executive represents that Executive has made no assignment or transfer of any right, claim, complaint, charge, duty, obligation, demand, cause of action, or other matter waived or released by this Section 3. Nothing in this Agreement waives Executive's rights to indemnification or any payments under any fiduciary insurance policy, if any, provided by any act or agreement of the Company, state or federal law or policy of insurance.

4. Protected Rights. Executive understands that nothing in Section 3 above, or otherwise in this Agreement, limits Executive's ability to file a charge or complaint with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission or any other federal, state or local government agency or commission ("***Government Agencies***"). Executive further understands that this Agreement does not limit Executive's ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to the Company. This Agreement

does not limit Executive's right to receive an award for information provided to any Government Agencies.

5. [Acknowledgment of Waiver of Claims under ADEA. Executive acknowledges that Executive is waiving and releasing any rights Executive may have under the Age Discrimination in Employment Act of 1967 ("***ADEA***") and that this waiver and release is knowing and voluntary. Executive agrees that this waiver and release does not apply to any rights or claims that may arise under the ADEA after the Effective Date of this Agreement. Executive acknowledges that the consideration given for this waiver and release Agreement is in addition to anything of value to which Executive was already entitled. Executive further acknowledges that Executive has been advised by this writing that (a) Executive should consult with an attorney ***prior*** to executing this Agreement; (b) Executive has at least 21 days within which to consider this Agreement; (c) Executive has 7 days following the execution of this Agreement by the parties to revoke the Agreement; (d) this Agreement will not be effective until the revocation period has expired; and (e) nothing in this Agreement prevents or precludes Executive from challenging or seeking a determination in good faith of the validity of this waiver under the ADEA, nor does it impose any condition precedent, penalties or costs for doing so, unless specifically authorized by federal law. In the event Executive signs this Agreement and delivers it to the Company in less than the 21-day period identified above, Executive hereby acknowledges that Executive has freely and voluntarily chosen to waive the time period allotted for considering this Agreement. Executive acknowledges and understands that revocation must be accomplished by a written notification to the Chief Executive Officer of the Company that is received prior to the Effective Date.]

6. California Civil Code Section 1542. Executive acknowledges that Executive has been advised to consult with legal counsel and is familiar with the provisions of California Civil Code

Section 1542, a statute that otherwise prohibits the release of unknown claims, which provides as follows:

> A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

Executive, being aware of California Civil Code Section 1542, agrees to expressly waive any rights Executive may have thereunder, as well as under any other statute or common law principles of similar effect.

7. No Pending or Future Lawsuits. Executive represents that Executive has no lawsuits, claims, or actions pending in Executive's name, or on behalf of any other person or entity, against the

Company or any of the other Releasees. Executive also represents that Executive does not intend to bring any claims on Executive's own behalf or on behalf of any other person or entity against the Company or any of the other Releasees.

8. Sufficiency of Consideration. Executive hereby acknowledges and agrees that Executive has received good and sufficient consideration for every promise, duty, release, obligation, agreement and right contained in this Release.

9. Confidential Information. Executive reaffirms and agrees to observe and abide by the terms of the Confidentiality Agreement, specifically including the provisions therein regarding nondisclosure of the Company's trade secrets and confidential and proprietary information, which agreement will continue in force; *provided, however*, that: (a) as to any provisions regarding competition contained in the Confidentiality Agreement that conflict with the provisions regarding competition contained in the Severance Agreement, the provisions of the Severance Agreement will control; (b) as to any provisions regarding solicitation of employees contained in the Confidentiality

Agreement that conflict with the provisions regarding solicitation of employees contained in this Agreement, the provisions of this Agreement will control.

10. Return of Company Property; Passwords and Password-protected Documents. Executive confirms that Executive has returned to the Company in good working order all keys, files, records (and copies thereof), equipment (including, but not limited to, computer hardware, software and printers, wireless handheld devices, cellular phones and pagers), access or credit cards, Company identification, and any other Company-owned property in Executive's possession or control. Executive further confirms that Executive has cancelled all accounts for Executive's benefit, if any, in the Company's name, including, but not limited to, credit cards, telephone charge cards, cellular phone and/or pager accounts and computer accounts. Executive also confirms that Executive has delivered all passwords in use by Executive at the time of Executive's termination, a list of any documents that Executive created or of which Executive is otherwise aware that are password-protected, along with the password(s) necessary to access such password-protected documents.

11. No Cooperation. Executive agrees that Executive will not knowingly encourage, counsel, or assist any attorneys or their clients in the presentation or prosecution of any disputes, differences, grievances, claims, charges, or complaints by any third party against any of the Releasees, unless under a subpoena or other court order to do so or as related directly to the ADEA waiver in this Agreement. If approached by anyone for counsel or assistance in the presentation or prosecution of any disputes, differences, grievances, claims, charges, or complaints against any of the Releasees, Executive will state no more than that Executive cannot provide any such counsel or assistance.

12. Nondisparagement. Executive agrees that Executive will not in any way, directly or indirectly, do or say anything at any time which disparages the Company, its business interests or reputation, or that of any of the other Released Parties.

13. No Admission of Liability. Executive understands and acknowledges that this Agreement constitutes a compromise and settlement of any and all actual or potential disputed claims by Executive. No action taken by the Company hereto, either previously or in connection with this Agreement, will be deemed or construed to be (a) an admission of the truth or falsity of any actual or potential claims or (b) an acknowledgment or admission by the Company of any fault or liability whatsoever to Executive or to any third party.

14. Solicitation of Employees. Executive agrees that for a period of 12 months immediately following the Effective Date of this Agreement, Executive will not directly or indirectly (a) solicit, induce, recruit or encourage any of the Company's employees to leave their employment at the Company or (b) attempt to solicit, induce, recruit or encourage, either for Executive or for any other person or entity, any of the Company's employees to leave their employment.

15. Costs. The Parties will each bear their own costs, attorneys' fees and other fees incurred in connection with the preparation of this Agreement.

16. Arbitration. THE PARTIES AGREE THAT ANY AND ALL DISPUTES ARISING OUT OF THE TERMS OF THIS AGREEMENT, THEIR INTERPRETATION, AND ANY OF THE MATTERS HEREIN RELEASED, WILL BE SUBJECT TO ARBITRATION IN SAN MATEO COUNTY, BEFORE JUDICIAL ARBITRATION & MEDIATION SERVICES ("***JAMS***"), PURSUANT TO ITS EMPLOYMENT ARBITRATION RULES & PROCEDURES ("***JAMS RULES***"). THE ARBITRATOR MAY GRANT INJUNCTIONS AND OTHER RELIEF IN SUCH DISPUTES. THE ARBITRATOR WILL ADMINISTER AND CONDUCT ANY ARBITRATION IN ACCORDANCE WITH CALIFORNIA LAW, INCLUDING THE CALIFORNIA CODE OF CIVIL PROCEDURE, AND THE ARBITRATOR WILL APPLY SUBSTANTIVE AND PROCEDURAL CALIFORNIA LAW TO ANY DISPUTE OR CLAIM, WITHOUT REFERENCE TO ANY CONFLICT-OF-LAW PROVISIONS OF ANY JURISDICTION. TO THE EXTENT THAT THE JAMS RULES CONFLICT WITH CALIFORNIA LAW, CALIFORNIA LAW WILL TAKE PRECEDENCE. THE DECISION OF THE

ARBITRATOR WILL BE FINAL, CONCLUSIVE, AND BINDING ON THE PARTIES TO THE ARBITRATION. THE PARTIES AGREE THAT THE PREVAILING PARTY IN ANY ARBITRATION WILL BE ENTITLED TO INJUNCTIVE RELIEF IN ANY COURT OF COMPETENT JURISDICTION TO ENFORCE THE ARBITRATION AWARD. THE PARTIES TO THE ARBITRATION WILL EACH PAY AN EQUAL SHARE OF THE COSTS AND EXPENSES OF SUCH ARBITRATION, AND EACH PARTY WILL SEPARATELY PAY FOR ITS RESPECTIVE COUNSEL FEES AND EXPENSES; PROVIDED, HOWEVER, THAT THE ARBITRATOR WILL AWARD ATTORNEYS' FEES AND COSTS TO THE PREVAILING PARTY, EXCEPT AS PROHIBITED BY LAW. THE PARTIES HEREBY AGREE TO WAIVE THEIR RIGHT TO HAVE ANY DISPUTE BETWEEN THEM RESOLVED IN A COURT OF LAW BY A JUDGE OR JURY. NOTWITHSTANDING THE FOREGOING, THIS SECTION WILL NOT PREVENT EITHER PARTY FROM SEEKING INJUNCTIVE RELIEF (OR ANY OTHER PROVISIONAL REMEDY) FROM ANY COURT HAVING JURISDICTION OVER THE PARTIES AND THE SUBJECT MATTER OF THEIR DISPUTE RELATING TO THIS AGREEMENT AND THE AGREEMENTS INCORPORATED HEREIN BY REFERENCE. SHOULD ANY PART OF THE ARBITRATION AGREEMENT CONTAINED IN THIS PARAGRAPH CONFLICT WITH ANY OTHER ARBITRATION AGREEMENT BETWEEN THE PARTIES, THE PARTIES AGREE THAT THIS ARBITRATION AGREEMENT WILL GOVERN.

17. Authority. The Company represents and warrants that the undersigned has the authority to act on behalf of the Company and to bind the Company and all who may claim through it to the terms and conditions of this Agreement. Executive represents and warrants that Executive has the capacity to act on Executive's own behalf and on behalf of all who might claim through Executive to bind them to the terms and conditions of this Agreement. Each Party warrants and represents that there are no liens or claims of lien or assignments in law or equity or otherwise of or against any of the claims or causes of action released herein.

18. No Representations. Executive represents that Executive has had the opportunity to consult with an attorney, and has carefully read and understands the scope and effect of the provisions of this Agreement. Executive has relied upon any representations or statements made by the Company that are not specifically set forth in this Agreement.

19. Severability. In the event that any provision or any portion of any provision hereof or any surviving agreement made a part hereof becomes or is declared by a court of competent jurisdiction or arbitrator to be illegal, unenforceable, or void, this Agreement will continue in full force and effect without said provision or portion of provision.

20. Entire Agreement. This Agreement represents the entire agreement and understanding between the Company and Executive concerning the subject matter of this Agreement and Executive's employment with and separation from the Company and the events leading thereto and associated therewith, and supersedes and replaces any and all prior agreements and understandings concerning the subject matter of this Agreement and Executive's relationship with the Company, with the exception of the Severance Agreement, the Confidentiality Agreement, and Executive's written equity compensation agreements with the Company.

21. No Oral Modification. This Agreement may only be amended in writing signed by Executive and the Chairman of the Board of Directors of the Company.

22. Governing Law. This Agreement will be governed by the laws of the State of California, without regard for choice-of-law provisions. Executive consents to personal and exclusive jurisdiction and venue in the State of California.

23. Effective Date. [Executive understands that this Agreement will be null and void if not executed by Executive within 21 days. Each Party has seven days after that Party signs this Agreement to revoke it. This Agreement will become effective on the eighth (8th) day after Executive signed this

Agreement, so long as it has been signed by the Parties and has not been revoked by either Party before that date (the "***Effective Date***").] OR [This Agreement will be effective after it has been signed or executed by both Parties (the "***Effective Date***").]

24. Counterparts. This Agreement may be executed in counterparts and by facsimile, and each counterpart and facsimile will have the same force and effect as an original and will constitute an effective, binding agreement on the part of each of the undersigned.

25. Voluntary Execution of Agreement. Executive understands and agrees that Executive executed this Agreement voluntarily, without any duress or undue influence on the part or behalf of the Company or any third party, with the full intent of releasing all of Executive's claims against the Company and any of the other Releasees. Executive expressly acknowledges that:

(a) Executive has read this Agreement;

(b) Executive has been represented in the preparation, negotiation, and execution of this Agreement by legal counsel of Executive's own choice or has elected not to retain legal counsel;

(c) Executive understands the terms and consequences of this Agreement and of the releases it contains; and

(d) Executive is fully aware of the legal and binding effect of this Agreement.

* * * * *

IN WITNESS WHEREOF, the Parties have executed this Agreement on the respective dates set forth below.

COMPANY VERACYTE, INC.

By: __

Name: Marc Stapley__

Title: CEO_____

Date: __

EXECUTIVE By: __

Name: __

Date: __

Exhibit 31.1

PRINCIPAL EXECUTIVE OFFICER'S CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Marc Stapley, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Veracyte, Inc. for the quarter ended March 31, 2026;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 6, 2026

/s/ Marc Stapley

Marc Stapley
Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

PRINCIPAL FINANCIAL OFFICER'S CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Rebecca Chambers, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Veracyte, Inc. for the quarter ended March 31, 2026;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 6, 2026

/s/ Rebecca Chambers

Rebecca Chambers
Chief Financial Officer
(Principal Financial Officer)

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report of Veracyte, Inc. (the "Company") on Form 10-Q for the quarter ended March 31, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned officer of the Company certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to such officer's knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 6, 2026

/s/ Marc Stapley

Marc Stapley
Chief Executive Officer
(Principal Executive Officer)

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report of Veracyte, Inc. (the "Company") on Form 10-Q for the quarter ended March 31, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned officer of the Company certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to such officer's knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 6, 2026

/s/ Rebecca Chambers

Rebecca Chambers
Chief Financial Officer
(Principal Financial Officer)