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Veracyte Announces That New Study Suggests The Number Of Patients At Risk For Unnecessary Thyroid Surgery Is Likely On The Rise

South San Francisco, Calif. --- April 17, 2013 --- A new study shows that the number of patients with thyroid nodules who undergo surgery – increasingly to remove all, rather than part, of their thyroid – has risen by 31% over five years, Veracyte announced today. The findings suggest that growing numbers of thyroid nodule patients are also at risk for unnecessary surgery due to ambiguous fine needle aspiration (FNA) biopsy results, a common problem in thyroid cancer diagnosis that has traditionally led to thyroid surgery for a final diagnosis. The new data were presented yesterday at the annual meeting of the American Association of Endocrine Surgeons, held in Chicago, Ill.

According to the study, the total number of thyroid surgeries performed in the United States due to thyroid nodules increased from 99,613 to 130,216 between 2006 and 2011. Additionally, the number of total thyroidectomies – in which the entire thyroid is removed – increased by 12% per year, from 45,558 to 72,344, while the number of partial thyroidectomies increased by just 1% per year, from 54,055 to 57,872. According to the American Cancer Society, the number of thyroid cancer cases each year increased from 30,180 to 48,020 during the study period.

“The growing number of thyroid surgeries – particularly total thyroidectomies – puts a spotlight on the need to ensure that every patient who undergoes such surgery actually needs it,” said Bonnie Anderson, cofounder and chief executive officer of Veracyte. “Currently, the literature shows that 15-30% of FNA biopsies to assess thyroid nodules produce ambiguous results and most of these patients are currently directed to thyroid surgery because physicians cannot rule out cancer. Following surgery, however, 70-80% of these patients find out they had benign conditions. These surgeries are invasive, expensive, and typically result in lifelong thyroid hormone replacement therapy for the patient.

“Our Afirma® Thyroid FNA Analysis, with a genomic test at its core, can potentially help tens of thousands of patients whose thyroid nodules are actually benign avoid an unnecessary surgery, while also removing costs from the healthcare system.” Ms. Anderson noted that hundreds of endocrinologists around the country already offer the genomic-based solution to their patients.

For the study, researchers analyzed utilization data from the Centers for Medicare and Medicaid Services Standard Analytic File and a proprietary commercial insurance database of approximately 10 million claims. It is the first nationwide, population-based estimate of both public and private insurance claims databases to determine trends in surgeries due to thyroid nodules.

About the Afirma Thyroid FNA Analysis

Veracyte’s Afirma Thyroid FNA Analysis is designed to improve thyroid nodule diagnosis. The solution combines expert cytopathology assessment of thyroid nodule FNA samples with the company’s Afirma Gene Expression Classifier, a genomic test used to reclassify inconclusive results as benign or suspicious for cancer, and thus help patients avoid unnecessary surgery if their nodules are actually benign. The Afirma test is the only molecular test clinically validated in prospective, multicenter, double-blinded trials to meet the criteria of National Comprehensive Cancer Network (NCCN) guidelines for safely monitoring thyroid nodules in lieu of diagnostic surgery. The test is covered for Medicare and other insured patients and is available throughout the U.S. through a global co-promotion partnership with Genzyme, a Sanofi company.

About Veracyte

Veracyte, Inc., based in South San Francisco, Calif., is a privately held molecular diagnostics company pioneering the emerging field of molecular cytology. The company discovers, develops and commercializes molecular diagnostic solutions that enable physicians to make more informed treatment decisions early, thus helping patients avoid unnecessary invasive procedures while reducing healthcare costs. Veracyte’s first product – the Afirma® Thyroid FNA Analysis – combines specialized cytopathology assessment with the Afirma Gene Expression Classifier, a genomic test that clarifies inconclusive thyroid nodule results as benign or suspicious for cancer. The company has formed a global co-promotion partnership with Genzyme, a Sanofi company, to make the Afirma Thyroid FNA Analysis available throughout the U.S. and, subsequently, globally. Veracyte is currently in the early biomarker discovery phase for lung cancer and interstitial lung diseases. Veracyte is funded by Domain Associates, Kleiner Perkins Caufield & Byers, TPG Biotech and Versant Ventures. For more information, visit www.veracyte.com.

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