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Veracyte, Inc. Appoints Julie A. Brooks as Executive Vice President, General Counsel and Secretary; and Andy Thorson as Executive Vice President, Corporate Strategy and Business Development

SOUTH SAN FRANCISCO, Calif., March 17, 2014 /PRNewswire/ -- [Veracyte, Inc.](#) (Nasdaq: VCYT), a molecular diagnostics company pioneering the field of molecular cytology, today announced the appointments of two executives to its management team. Julie A. Brooks joins the company as executive vice president, general counsel and secretary; and Andy Thorson joins as executive vice president, corporate strategy and business development.

"I am thrilled to welcome Julie Brooks and Andy Thorson to Veracyte's leadership team," said Bonnie Anderson, Veracyte's president and chief executive officer. "We are well positioned to accelerate growth in molecular cytology to resolve ambiguity in disease diagnosis - where today millions of patients undergo invasive, costly and often-unnecessary procedures just to get a diagnosis - and I believe Julie's and Andy's deep experience and expertise will be critical to driving our business forward."

Ms. Brooks brings over 23 years of experience as a general counsel and executive team member, primarily for publicly-held and venture-backed global medical device, biotechnology and healthcare IT companies. Most recently, she served as EVP, general counsel and secretary for Conceptus, Inc., a publicly traded medical device company, where she oversaw all legal affairs, corporate governance, compliance, litigation and IP management and related areas, and helped lead the company's successful acquisition by Bayer Healthcare LLC.

"I am delighted to join Veracyte's top-notch management team and to share its mission of helping improve the lives of patients while reducing healthcare costs," said Ms. Brooks. "I believe Veracyte is creating the blueprint for how to build a successful molecular diagnostics company, given its strong achievements to date."

Mr. Thorson has more than 20 years of experience in senior business development and finance roles for start-up, publicly held and multi-national companies. He served as corporate vice president, finance & business development at Varian Medical Systems, Inc., a NYSE-listed, S&P 500 medical technology company, where he oversaw acquisitions, new partnerships and market-entry strategies for the company worldwide. During his ten-year tenure, Mr. Thorson was part of a senior team that grew the company's revenue from \$700 million to \$2.4 billion.

"Veracyte's success with its Afirma solution has been impressive," said Mr. Thorson. "I look forward to helping the company grow its thyroid business and expand its molecular cytology franchise globally and into other disease areas that can benefit from improved preoperative diagnostic accuracy, beginning with pulmonology."

About Veracyte, Inc.

Veracyte (Nasdaq: VCYT) is pioneering the field of molecular cytology, focusing on genomic solutions that resolve diagnostic ambiguity and enable physicians to make more informed treatment decisions at an early stage in patient care. By improving preoperative diagnostic accuracy, the company aims to help patients avoid unnecessary invasive procedures while reducing healthcare costs. Veracyte's first commercial solution, the Afirma® Thyroid FNA Analysis, utilizes the proprietary Gene Expression Classifier (GEC) to resolve ambiguity in thyroid nodule diagnosis. Each year, of the more than 525,000 thyroid nodule FNAs performed in the U.S., approximately 115,000 patients undergo diagnostic thyroid surgery, with 70% to 80% of nodules proving benign and thus the surgery unnecessary. Since the commercial launch of Afirma in January 2011, Veracyte has received over 60,000 FNA samples for evaluation using Afirma and has performed approximately 12,000 GECs to resolve indeterminate cytopathology results, as of September 30, 2013. Backed by multiple, peer-reviewed, published studies and included in leading medical guidelines, Afirma is covered by Medicare and major commercial payers, which collectively represent more than 115 million covered lives. Afirma is marketed and sold through a global co-promotion agreement with Genzyme Corporation, a subsidiary of Sanofi. Veracyte intends to expand its molecular cytology franchise to other clinical areas and is in late biomarker discovery for its first product in pulmonology. For more information, please visit www.veracyte.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the estimated size of the global market for Afirma and the company's intent to expand its molecular cytology business into other clinical areas. Forward-looking statements involve risks and uncertainties, which could

cause actual results to differ materially, and reported results should not be considered as an indication of future performance. These risks and uncertainties include, but are not limited to: our limited operating history and history of losses; our ability to increase usage of and reimbursement for Afirma and any future products we may develop; our dependence on a few payers for a significant portion of our revenue; the complexity, time and expense associated with billing and collecting from payers for our test; laws and regulations applicable to our business, including potential regulation by the Food and Drug Administration or other regulatory bodies; our dependence on strategic relationships; our ability to develop and commercialize new products and the timing of commercialization; the occurrence and outcome of clinical studies; the timing and publication of study results; the applicability of clinical results to actual outcomes; our ability to compete; our ability to accelerate growth; our ability to expand into international markets; our ability to obtain capital when needed; and other risks set forth in the company's filings with the Securities and Exchange Commission, including the risks set forth in the company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2013. These forward-looking statements speak only as of the date hereof and Veracyte specifically disclaims any obligation to update these forward-looking statements.

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