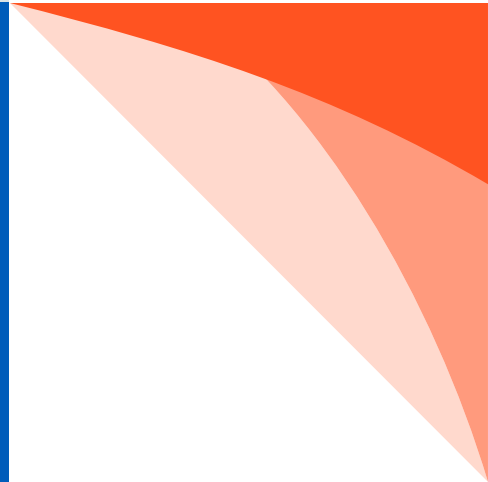
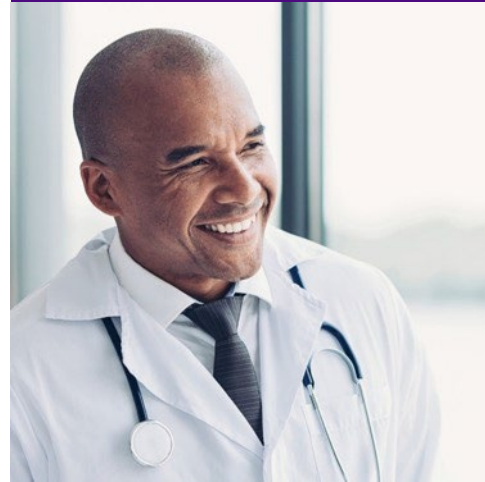
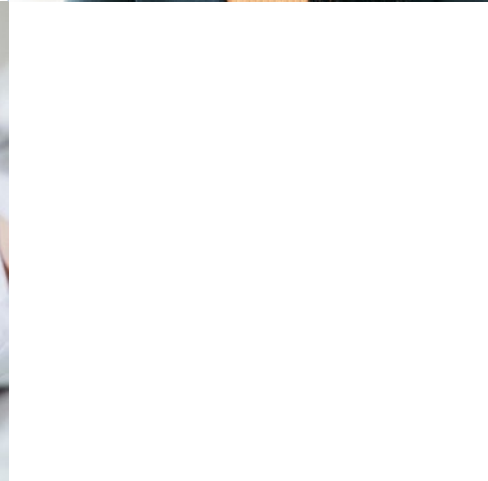




Q1 2023 Business and Financial Presentation

May 4, 2023



Forward-looking statements and non-GAAP information

This presentation contains forward-looking statements, including, but not limited to, our statements related to our expected total revenue for 2023 and other financial and operating results and our plans, objectives, expectations (financial and otherwise) or intentions with respect to our tests and products, including our biopharma atlas, for use in diagnosing and treating diseases, Medicare coverage, and our commercial organization. Forward-looking statements can be identified by words such as: “appears,” “anticipate,” “intend,” “plan,” “expect,” “believe,” “should,” “may,” “will,” “positioned,” “designed” and similar references to future periods. Actual results may differ materially from those projected or suggested in any forward-looking statements. These statements involve risks and uncertainties, which could cause actual results to differ materially from our predictions, and include, but are not limited to: our ability to launch, commercialize and receive reimbursement for our products; to demonstrate the validity and utility of our genomic tests and biopharma offerings; to continue to integrate and expand the HaliuDx and Decipher businesses and execute on our business plans; to continue to scale our global operations and enhance our internal control environment; the impact of the war in Ukraine on European economies and energy supply, as well as our facilities in France; the impact of the COVID-19 pandemic and its variants on our business and general economic conditions; the impact of foreign currency fluctuations, increasing interest rates, and inflation, and turmoil in the global banking and finance system; and the performance and utility of our tests in the clinical environment. Additional factors that may impact these forward-looking statements can be found under the caption “Risk Factors” in our Annual Report on Form 10-K filed for the year ended December 31, 2022, and our Quarterly Report on Form 10-Q for the three months ended March 31, 2023, to be filed with the Securities and Exchange Commission. Copies of these documents, when available, may be found in the Investors section of our website at www.investor.veracyte.com. These forward-looking statements speak only as of the date hereof and, except as required by law, we specifically disclaim any obligation to update these forward-looking statements or reasons why actual results might differ, whether as a result of new information, future events or otherwise.

In addition to the financial measures prepared in accordance with generally accepted accounting principles (GAAP), this presentation contains certain non-GAAP results including non-GAAP gross margin, non-GAAP operating expenses, and non-GAAP loss from operations. These measures are not meant to be considered superior to or a substitute for financial measures calculated in accordance with GAAP, and investors are cautioned that there are material limitations associated with the use of non-GAAP financial measures as an analytical tool. We use non-GAAP measures to internally evaluate and analyze financial results. We believe these non-GAAP financial measures provide investors with useful supplemental information about the financial performance of our business, enable comparison of financial results between periods where certain items may vary independent of business performance, and enable comparison of our financial results with other public companies, many of which present similar non-GAAP financial measures. However, the non-GAAP measures we present may be different from those used by other companies.

We exclude amortization of acquired intangible assets, acquisition-related expenses relating to our acquisitions of Decipher Biosciences and HaliuDx and costs related to restructuring from certain of our non-GAAP measures. Management has excluded the effects of these items in non-GAAP measures to help investors gain a better understanding of the core operating results and future prospects of the company, consistent with how management measures and forecasts the company's performance, especially when comparing such results to previous periods or forecasts. The company encourages investors to carefully consider its results under GAAP, as well as its supplemental non-GAAP information and the reconciliation between these presentations, to more fully understand its business. Reconciliations between our GAAP results and non-GAAP financial measures are presented in the Appendix.

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Key Q1 2023 Results and FY 2023 Outlook

1. **Strong Q1 2023 revenue of \$82.4M** driven by Decipher Prostate and Afirma
2. **Ended Q1 with \$178M of cash,¹** roughly flat despite our anticipated seasonal use of cash
3. **Enhanced Afirma offering with the addition of TERT promoter mutation testing** to help further guide treatment decisions for patients with suspected or diagnosed thyroid cancer
4. **Raised 2023 revenue guidance to \$330M to \$340M²** with testing revenue growing in the mid-to-high-teens

1. As of March 31, 2023, includes cash, cash equivalents and short-term investments
2. Guidance as of May 4, 2023 only; assumes currency exchange rates as of May 4, 2023





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





OUR PURPOSE

We believe exceptional cancer care begins with **exceptional diagnostics**

OUR PROMISE

We empower 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 proven framework for developing successful tests

1

Identify clinical unmet needs

through collaboration with customers. We focus on oncology where we help inform diagnosis, prognosis and treatment decisions

2

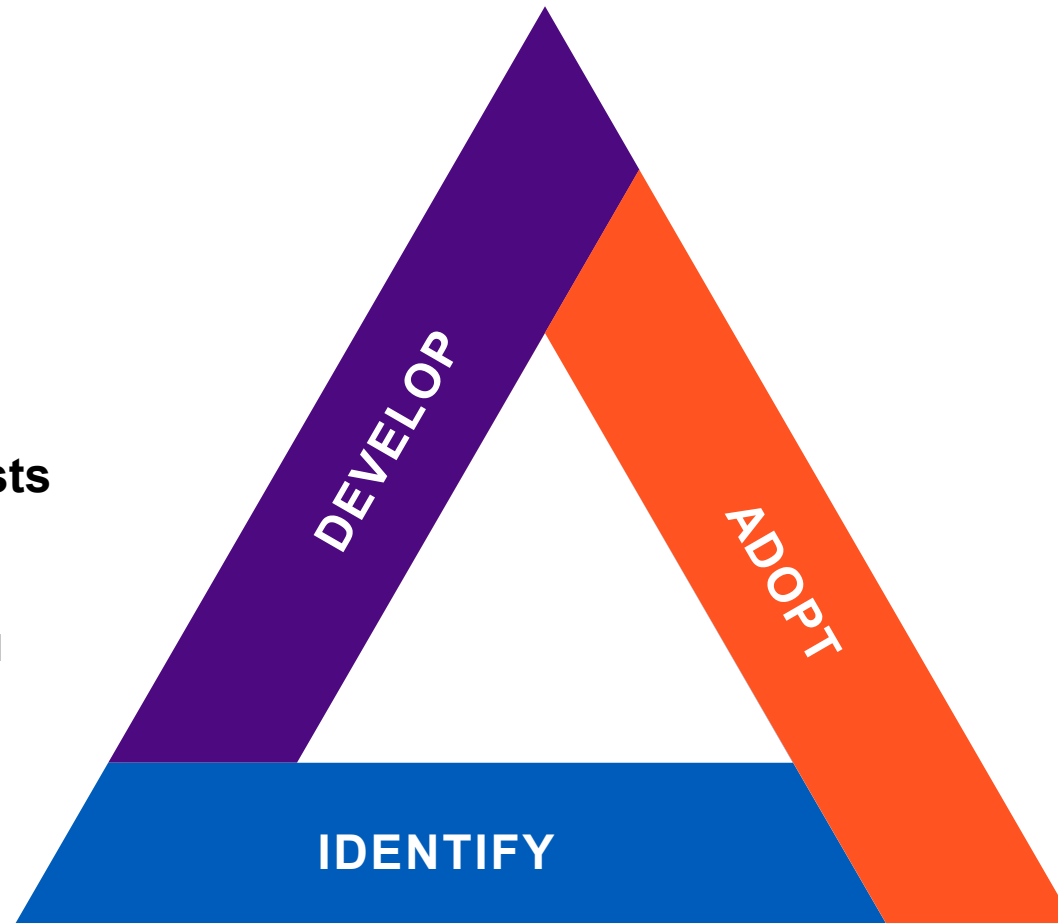
Develop high-performance tests

using deep scientific, clinical and machine-learning expertise and capabilities

3

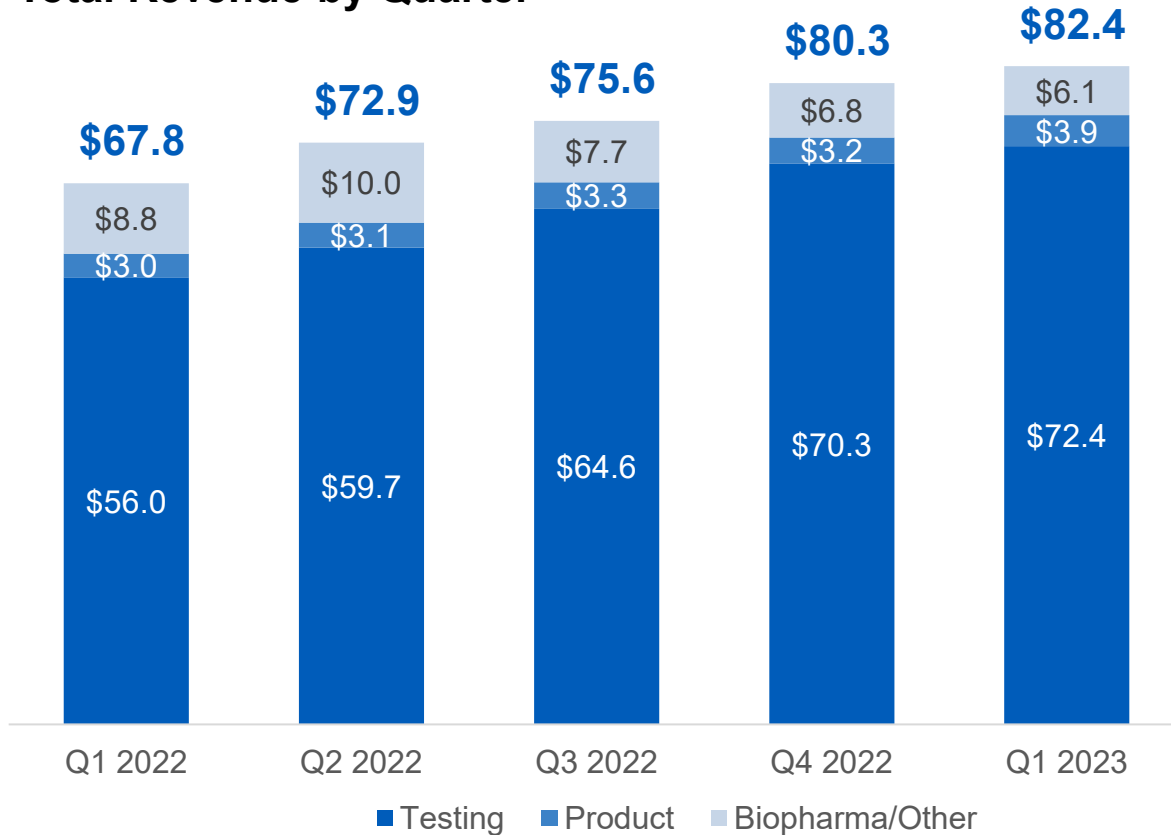
Drive adoption

through KOL support, evidence development, guideline inclusion, reimbursement and market development

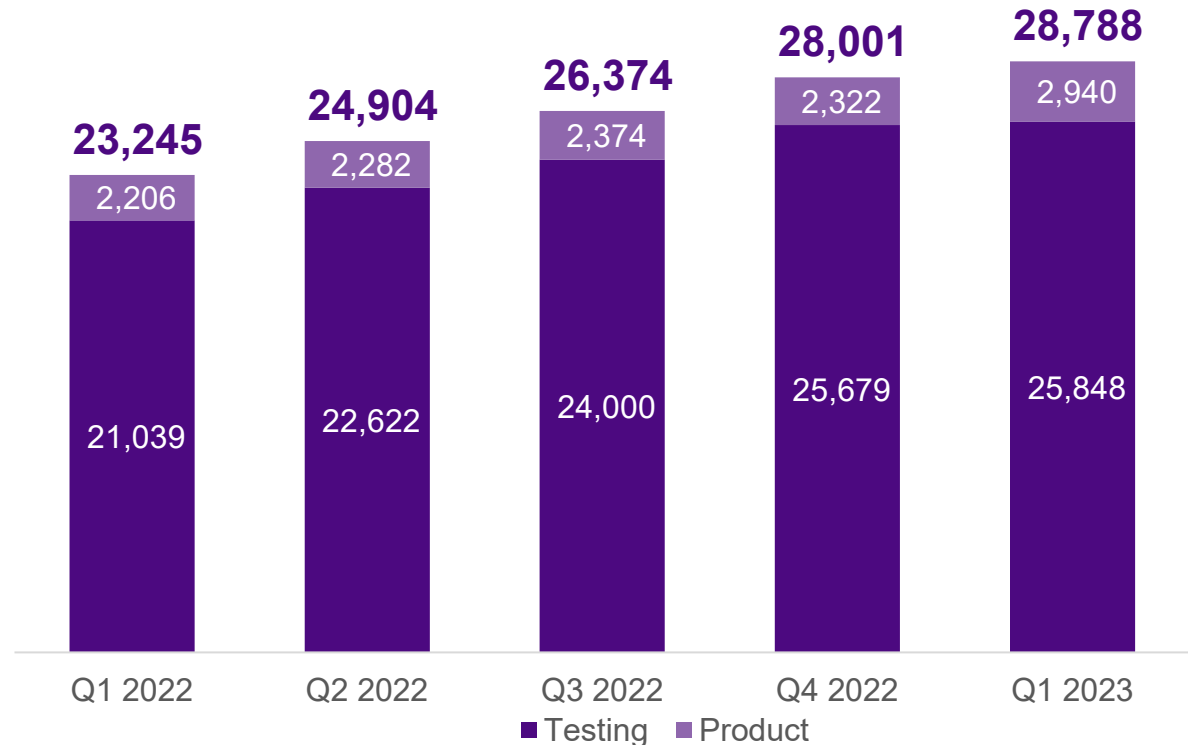


Delivered Q1 total revenue growth of 22%

Total Revenue by Quarter¹



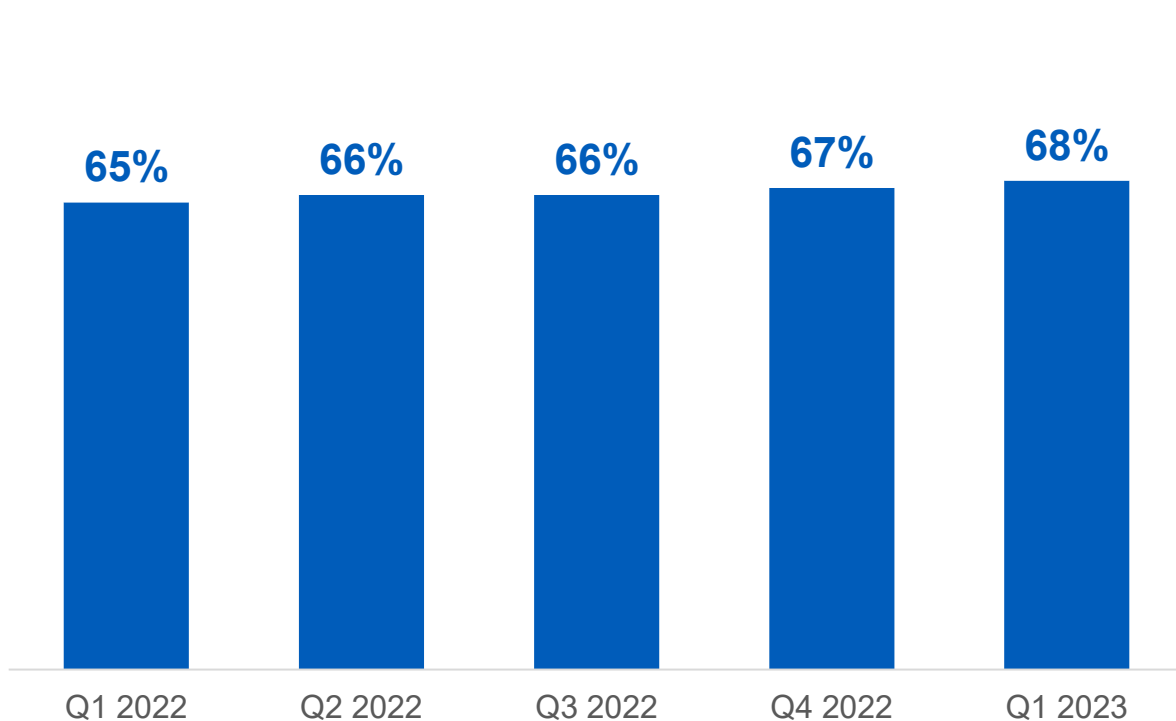
Total Volume by Quarter



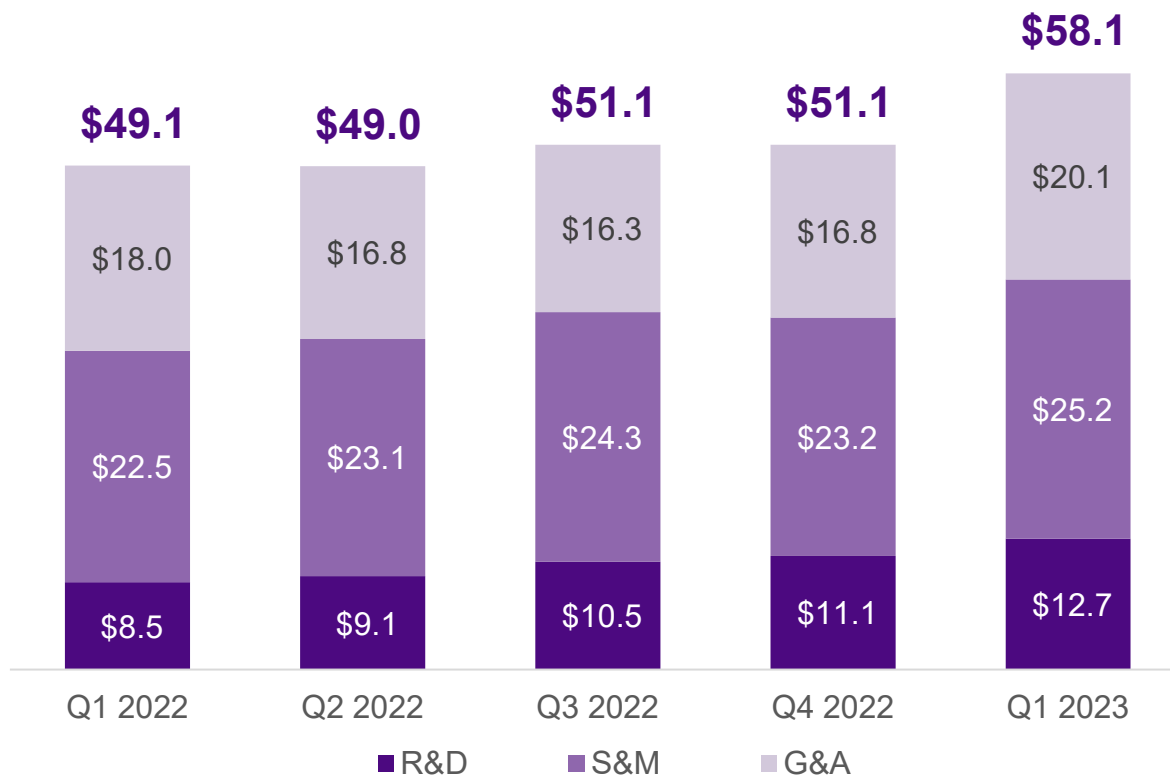
1. Amounts in millions; Testing, Product and BioPharma and other revenue rounded and summarized as presented

Strong Non-GAAP gross margin

Non-GAAP Gross Margin by Quarter¹



Non-GAAP Operating Expense by Quarter^{1,2,3}



1. Non-GAAP reconciliations available in the appendix of this presentation
2. Amounts in millions; Operating expenses rounded and summarized as presented
3. Q1 2023 sequential increase primarily driven by timing of compensation related expenses including payroll taxes, 401k, stock-based compensation and merit

Cash balance of \$178M¹

- Outstanding execution resulted in higher than projected cash balance
- Q1 Cash used by operations of \$2.2M, an improvement of \$6.7M compared to year-ago
- 2023 outlook:
 - Ending 2023 projection of net neutral cash balance including the impact of contingent consideration payments²

Cash balance¹



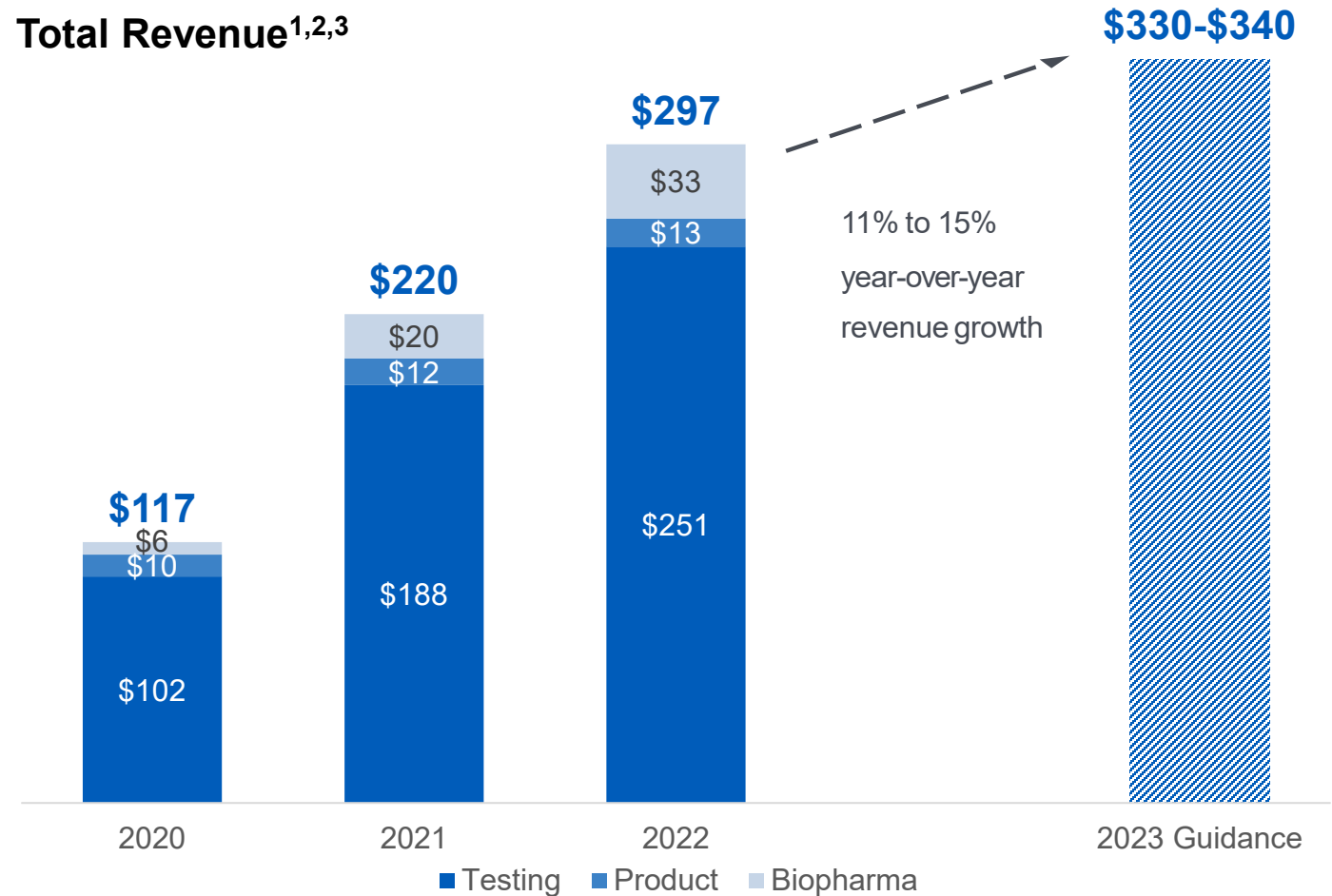
1. Ending balance of cash, cash equivalents and short-term investments, excluding restricted cash, in millions

2. Guidance as of May 4, 2023 only; excludes the impact of potential M&A

Raising 2023 revenue guidance to \$330M to \$340M

- Reflects mid-to-high-teens growth in testing
- Projecting year-over-year decline in biopharma and other revenue given unique customer impact, macro factors, and internal focus on Veracyte’s IVD-R products

Total Revenue^{1,2,3}



1. Testing, Product and Biopharma revenue rounded and summarized as presented in millions
 2. Guidance and currency rates are as of May 4, 2023; guidance inclusion here should not be considered a reiteration of guidance
 3. 2021 included \$4M JNJ milestone



Increased guidance in revenue and cash

	Current Guidance ¹		Prior Guidance ²
Total revenue	\$330M - \$340M	↑	\$325M - \$335M
Testing revenue growth	Mid-to-high teens	↑	Mid-teens
Afirma revenue growth	High-single digits	↑	Mid-to-high single digits
Gross margin	Mid-60's	↔	Mid-60's
2023 Ending Cash ³	~\$180M including contingent consideration ⁴	↑	~\$180M excluding contingent consideration ⁴

1. Guidance and currency rates are as of May 4, 2023; guidance inclusion here should not be considered a reiteration of guidance

2. Prior guidance provided on Feb 22, 2023

3. Cash, cash equivalents and short-term investments, excludes the impact of potential M&A

4. The impact of prior acquisition related contingent consideration payments

Q1 2023

Reconciliation of Non-GAAP Financial Measures

(Unaudited)
(In thousands of dollars)

	GAAP	Identified Expenses			Total Non-GAAP Measure
		Acquisition Related Expenses (1)	Intangible Assets Amortization Expense	Other (4)	
Three Months Ended March 31, 2023					
Total revenue	\$ 82,422	\$ —	\$ —	\$ —	\$ 82,422
Cost of testing revenue	19,648	83	—	—	19,565
Cost of product revenue	2,162	—	—	—	2,162
Cost of biopharmaceutical and other revenue	4,419	43	—	—	4,376
Intangible asset amortization (2)	4,804	—	4,804	—	—
Gross margin \$	51,389	126	4,804	—	56,319
Gross margin %	62 %				68 %
Research and development	12,769	24	—	—	12,745
Selling and marketing	26,130	890	—	—	25,240
General and administrative	22,463	1,036	—	1,344	20,083
Intangible asset amortization	525	—	525	—	—
Total operating expenses excluding cost of revenue (3)	61,887	1,950	525	1,344	58,068
Loss from operations	\$ (10,498)	\$ 2,076	\$ 5,329	\$ 1,344	\$ (1,749)

1 Includes transaction related expenses as well as post-combination compensation expenses, adjustments consist primarily of post-combination compensation expenses associated with the acquisition of HalioDx.

2 Includes only amortization of intangible assets identified as developed technology assets through purchase accounting transactions, which otherwise would have been allocated to cost of revenue.

3 Includes only amortization of intangible assets, which otherwise would have been allocated to research and development, selling and marketing or general and administrative expense and excludes the cost of revenue (\$26.2 million) and the amortization of intangible assets which would have been allocated to the cost of revenue (\$4.8 million).

4. Includes impairment charge associated with Richmond

Q4 2022

Reconciliation of Non-GAAP Financial Measures

(Unaudited)
(In thousands of dollars)

	Identified Expenses				Total Non-GAAP Measure
	GAAP	Acquisition Related Expenses (1)	Intangible Assets Amortization Expense	Other	
Three Months Ended December 31, 2022					
Total revenue	\$ 80,297	\$ —	\$ —	\$ —	\$ 80,297
Cost of testing revenue	19,394	50	—	—	19,344
Cost of product revenue	2,618	—	—	—	2,618
Cost of biopharmaceutical and other revenue	4,819	64	—	—	4,755
Intangible asset amortization (2)	4,747	—	4,747	—	—
Gross margin \$	48,719	114	4,747	—	53,580
Gross margin %	61 %				67 %
Research and development	11,287	232	—	—	11,055
Selling and marketing	24,127	917	—	—	23,210
General and administrative	18,208	1,368	—	—	16,840
Intangible asset amortization	517	—	517	—	—
Total operating expenses excluding cost of revenue (3)	54,139	2,517	517	—	51,105
Income (loss) from operations	\$ (5,420)	\$ 2,631	\$ 5,264	\$ —	\$ 2,475

1 Includes transaction related expenses as well as post-combination compensation expenses consisting primarily of post-combination compensation expenses associated with the acquisition of HaliuDx.

2 Includes only amortization of intangible assets identified as developed technology assets through purchase accounting transactions, which otherwise would have been allocated to cost of revenue.

3 Includes only amortization of intangible assets, which otherwise would have been allocated to research and development, selling and marketing or general and administrative expense and excludes the cost of revenue (\$26.8 million) and the amortization of intangible assets which would have been allocated to the cost of revenue (\$4.7 million).

Q3 2022

Reconciliation of Non-GAAP Financial Measures

(Unaudited)
(In thousands of dollars)

	GAAP	Identified Expenses			Total Non-GAAP Measure
		Acquisition Related Expenses (1)	Intangible Assets Amortization Expense	Other (4)	
Three Months Ended September 30, 2022					
Total revenue	\$ 75,592	\$ —	\$ —	\$ —	\$ 75,592
Cost of testing revenue	19,816	49	—	18	19,749
Cost of product revenue	1,981	—	—	3	1,978
Cost of biopharmaceutical and other revenue	4,211	62	—	—	4,149
Intangible asset amortization (2)	4,703	—	4,703	—	—
Gross margin \$	44,881	111	4,703	21	49,716
Gross margin %	59 %				66 %
Research and development	10,773	251	—	—	10,552
Selling and marketing	25,678	923	—	493	24,262
General and administrative	17,600	1,272	—	—	16,328
Intangible asset amortization	510	—	510	—	—
Total operating expenses excluding cost of revenue (3)	54,561	2,446	510	493	51,112
Loss from operations	\$ (9,680)	\$ 2,557	\$ 5,213	\$ 514	\$ (1,396)

1 Includes transaction related expenses as well as post-combination compensation expenses consisting primarily of post-combination compensation expenses associated with the acquisition of HaliuDx.

2 Includes only amortization of intangible assets identified as developed technology assets through purchase accounting transactions, which otherwise would have been allocated to cost of revenue.

3 Includes only amortization of intangible assets, which otherwise would have been allocated to research and development, selling and marketing or general and administrative expense and excludes the cost of revenue (\$26.0 million) and the amortization of intangible assets which would have been allocated to the cost of revenue (\$4.7 million).

4 Includes \$0.5 million expense related to restructuring costs.

Q2 2022

Reconciliation of Non-GAAP Financial Measures

(Unaudited)
(In thousands of dollars)

	GAAP	Identified Expenses			Total Non-GAAP Measure
		Acquisition Related Expenses (1)	Intangible Assets Amortization Expense	Other (4)	
Three Months Ended June 30, 2022					
Total revenue	\$ 72,864	\$ —	\$ —	\$ —	\$ 72,864
Cost of testing revenue	18,584	51	—	—	18,533
Cost of product revenue	1,646	—	—	—	1,646
Cost of biopharmaceutical and other revenue	4,800	65	—	—	4,735
Intangible asset amortization (2)	4,869	—	4,869	—	—
Gross margin \$	42,965	116	4,869	—	47,950
Gross margin %	59 %				66 %
Research and development	9,377	293	—	—	9,084
Selling and marketing	24,001	858	—	—	23,143
General and administrative	19,798	(285)	—	3,318	16,765
Intangible asset amortization	522	—	522	—	—
Total operating expenses excluding cost of revenue (3)	53,698	866	522	3,318	48,992
Income (loss) from operations	\$ (10,733)	\$ 982	\$ 5,391	\$ 3,318	\$ (1,042)

1 Includes transaction related expenses as well as post-combination compensation expenses consisting primarily of post-combination compensation expenses associated with the acquisition of HaliuDx.

2 Includes only amortization of intangible assets identified as developed technology assets through purchase accounting transactions, which otherwise would have been allocated to cost of revenue.

3 Includes only amortization of intangible assets, which otherwise would have been allocated to research and development, selling and marketing or general and administrative expense and excludes the cost of revenue (\$25.0 million) and the amortization of intangible assets which would have been allocated to the cost of revenue (\$4.9 million).

4 Includes \$3.3 million expense related to the impairment charge associated with certain developed technology intangible assets.

Q1 2022

Reconciliation of Non-GAAP Financial Measures

(Unaudited)
(In thousands of dollars)

	GAAP	Identified Expenses			Total Non-GAAP Measure
		Acquisition Related Expenses (1)	Intangible Assets Amortization Expense	Other	
Three Months Ended March 31, 2022					
Total revenue	\$ 67,783	\$ —	\$ —	\$ —	\$ 67,783
Cost of testing revenue	17,523	53	—	—	17,470
Cost of product revenue	1,575	—	—	—	1,575
Cost of biopharmaceutical and other revenue	4,615	133	—	—	4,482
Intangible asset amortization (2)	4,953	—	4,953	—	—
Gross margin \$	39,117	186	4,953	—	44,256
Gross margin %	58 %				65 %
Research and development	9,166	642	—	—	8,524
Selling and marketing	23,754	1,216	—	—	22,538
General and administrative	20,912	2,890	—	—	18,022
Intangible asset amortization	533	—	533	—	—
Total operating expenses excluding cost of revenue (3)	54,365	4,748	533	—	49,084
Income (loss) from operations	\$ (15,248)	\$ 4,934	\$ 5,486	\$ —	\$ (4,828)

1 Includes transaction related expenses as well as post-combination compensation expenses consisting primarily of post-combination compensation expenses associated with the acquisition of HalioDx.

2 Includes only amortization of intangible assets identified as developed technology assets through purchase accounting transactions, which otherwise would have been allocated to cost of revenue.

3 Includes only amortization of intangible assets, which otherwise would have been allocated to research and development, selling and marketing or general and administrative expense and excludes the cost of revenue (\$23.7 million) and the amortization of intangible assets which would have been allocated to the cost of revenue (\$5.0 million).