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Veracyte Announces National Network Agreement with Aetna

SOUTH SAN FRANCISCO, Calif., June 25, 2015 /PRNewswire/ -- Veracyte, Inc. (Nasdaq: VCYT), a molecular diagnostics company pioneering the field of molecular cytology, announced today that it has signed an agreement to become part of Aetna's (NYSE: AET) laboratory network, effective July 1, 2015.

Veracyte administers the Afirma® Thyroid FNA analysis, a proprietary Gene Expression Classifier (GEC) test. The test is used as part of thyroid cancer diagnosis when it is medically necessary to identify benign thyroid nodules among those deemed indeterminate by cytopathology, potentially enabling patients to avoid an unnecessary surgery.

About Thyroid Cancer

According to the American Cancer Society, thyroid cancer is the fastest-increasing cancer in the United States, with more than 62,000 new cases expected in 2015. Among the approximately 525,000 fine-needle aspirations performed on patients with thyroid nodules each year in the United States, 15-30 percent of the results are inconclusive in ruling out cancer, and most physicians have traditionally recommended thyroid surgery for final diagnosis.[1],[2],[3],[4],[5] Following surgery, however, 70-80 percent of these patients' nodules are diagnosed as benign.[6]

About Veracyte

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, centers on the proprietary Afirma GEC to resolve ambiguity in diagnosis and is becoming a new standard of care in thyroid nodule assessment. The Afirma test is recommended in leading practice guidelines and is covered for approximately 150 million lives in the United States, including through Medicare and many commercial insurance plans. Veracyte intends to expand its molecular cytology franchise to other clinical areas, beginning with difficult-to-diagnose lung diseases. In April 2015, the company launched the Percepta™ Bronchia Genomic Classifier, a test to resolve preoperative ambiguity in lung nodules that are suspicious for cancer. Veracyte is also developing a second product in pulmonology, targeting interstitial lung diseases, including idiopathic pulmonary fibrosis. For more information, please visit www.veracyte.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "expect," "believe," "should," "may," "will" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make regarding our beliefs regarding the drivers of adoption of our tests, our expectations with respect to our entry into the pulmonology market, our beliefs regarding the benefits and attributes of our pulmonology tests, and the value and potential of our technology and research and development pipeline. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, anticipated events and trends, the economy and other future conditions. 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 t our current tests and any future tests we may develop or sell; our ability to continue our momentum and growth; our dependence on a few payers for a significant portion of our revenue; the complexity, time, uncertainty and expense associated with billing and collecting from payers for our tests; laws and regulations applicable to our business, including potential regulation by the Food and Drug Administration or other federal and state regulatory bodies; our dependence on strategic relationships and our ability to successfully convert new accounts resulting from such relationships; our ability to develop and commercialize new products and the timing of commercialization; our ability to successfully introduce and achieve adoption of our tests; our ability to obtain reimbursement for our tests; our ability to achieve sales penetration in complex commercial accounts; the occurrence and outcome of clinical studies; the timing and publication of study results; the applicability of clinical results to actual outcomes; our inclusion in clinical practice guidelines; the continued application of clinical guidelines to our products; our ability to compete; 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 March 31, 2015. These forward-looking statements speak only as of the date hereof and Veracyte specifically disclaims any obligation to update these forward-looking statements.

Veracyte, Afirma, Percepta, the Veracyte logo, and the Afirma logo are trademarks or registered trademarks of Veracyte, Inc.

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