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Corporate Presentation

April 9, 2019

Forward-Looking Statements

This presentation contains statements that are not historical and that are based on our beliefs and assumptions and on information currently available to us. These statements constitute forward-looking statements within the meaning of the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions, and other factors that could cause actual results to differ materially from our expectations.

Examples of forward-looking statements include, among others, statements we make regarding our belief that we have a strong foundation in place to drive revenue growth, our beliefs regarding momentum in our business and potential drivers of future growth, our expectations regarding full-year 2019 revenue and net cash used in operating activities , the success of our Afirma Xpression Atlas platform, our expectations regarding our ability to receive Medicare reimbursement and expand commercialization of our Percepta and Envisia Genomic Classifiers, our expectations regarding our strategic collaboration with Johnson & Johnson, and our ability to drive revenue growth across our endocrinology and pulmonology franchises. 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 history of losses since inception; our ability to successfully commercialize our Afirma classifier; the performance and acceptance of our Percepta and Envisia classifiers; our dependence on a few payers for reimbursements and payments of our tests and a significant portion of our revenue; the complexity, time and expense associated with billing and collecting from payers for our classifiers; our ability to increase usage of and reimbursement for the Afirma and Percepta classifiers and to obtain adequate reimbursement for our Envisia classifier, as well as any future products we may develop or sell; our dependence on physicians and patients who decide whether to order and use our tests; the fluctuation of our quarterly operating results; our ability to comply with federal and state licensing requirements and other laws and regulations applicable to our business, including potential regulation by the Food and Drug Administration or other regulatory bodies; our dependence on supplies for equipment and other materials used for our tests; our ability to continue our momentum and growth; our ability to develop and commercialize new products and the timing and speed of commercialization; the amount by which use of our products is able to reduce invasive procedures and reduce healthcare costs; our ability to attract and retain key personnel; 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; the continued application of clinical guidelines to our products and their inclusion in such clinical practice guidelines; our ability to compete; our ability to obtain capital when needed; and other risks set forth in our filings with the Securities and Exchange Commission, including the risks set forth in our Annual Report on Form 10-K for the year ended December 31, 2018. 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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Trusted Genomics Pioneer Creating Value Through Innovation

Founded with a mission to improve diagnostic accuracy; today, expanding to advance early detection and inform treatment decisions

- **Comprehensive scientific approach** using whole-transcriptome sequencing coupled with machine learning expertise to develop diagnostic tests changing clinical care
- **Clinical evidence published in top-tier journals** to facilitate test adoption, coverage and reimbursement
- Experienced management team with **deep expertise** and **proven track record**
- **Market leader with three first-to-market tests** in large, untapped clinical areas: thyroid cancer, lung cancer, and idiopathic pulmonary fibrosis (IPF)

Afirma® GENOMIC SEQUENCING CLASSIFIER

Percepta® BRONCHIAL GENOMIC CLASSIFIER

Envisia™ GENOMIC CLASSIFIER

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Recent Execution Driving 2019 Momentum

Strong Commercial Growth

- Grew revenue and genomic test volume by 28% and 22%, respectively, in 2018
  - Percepta classifier volume increased 74% sequentially from 3Q18 to 4Q18, accelerating into 2019
  - 30 Early Access Program sites for Envisia classifier sets solid foundation for 2019 growth

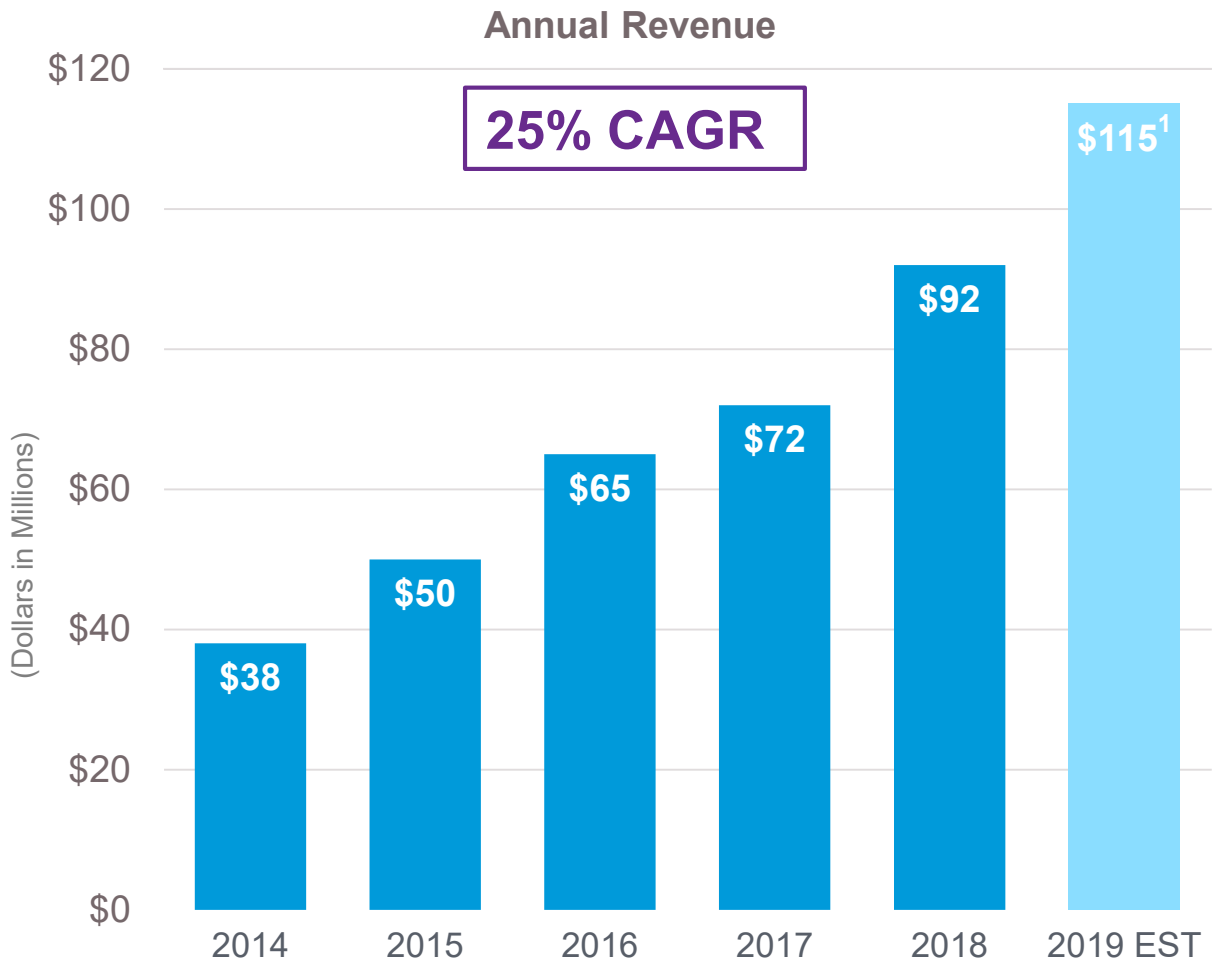
Progress on Reimbursement Expansion

- Achieved in-network status with nearly all major health plans as a service provider
- Envisia classifier received final Medicare coverage policy effective April 1, 2019

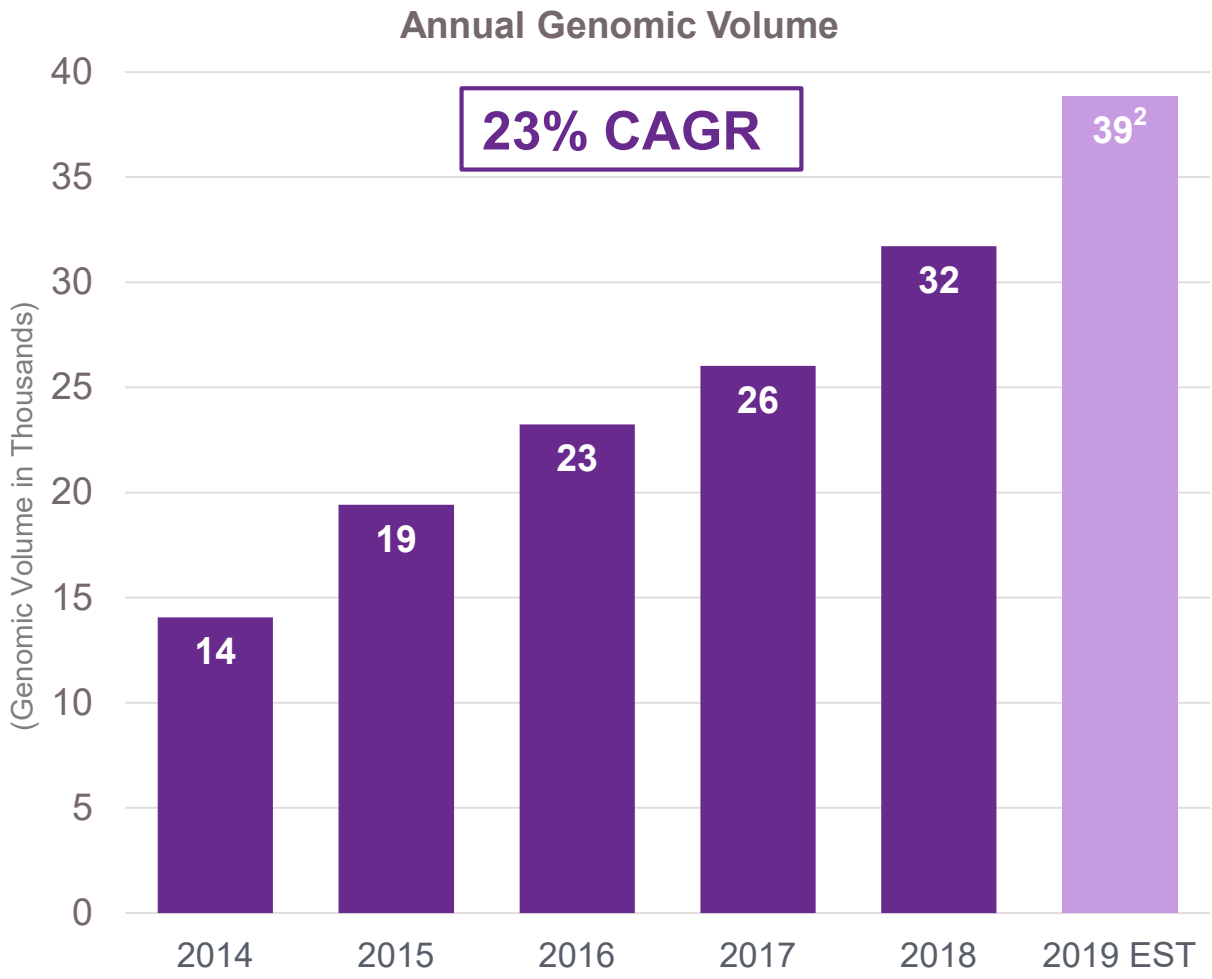
Strategic Collaborations: *Advancing Pipeline and Driving Value Creation*

- Strategic collaboration with Johnson & Johnson Innovation and the Johnson & Johnson Global Lung Cancer Initiative
  - Advances launch of Percepta whole transcriptome-based second generation classifier to mid-2019
  - Accelerates development of first nasal swab test for early lung cancer detection
  - Expands global addressable market for lung cancer to over $30 billion

Robust Annual Revenue and Genomic Volume Growth

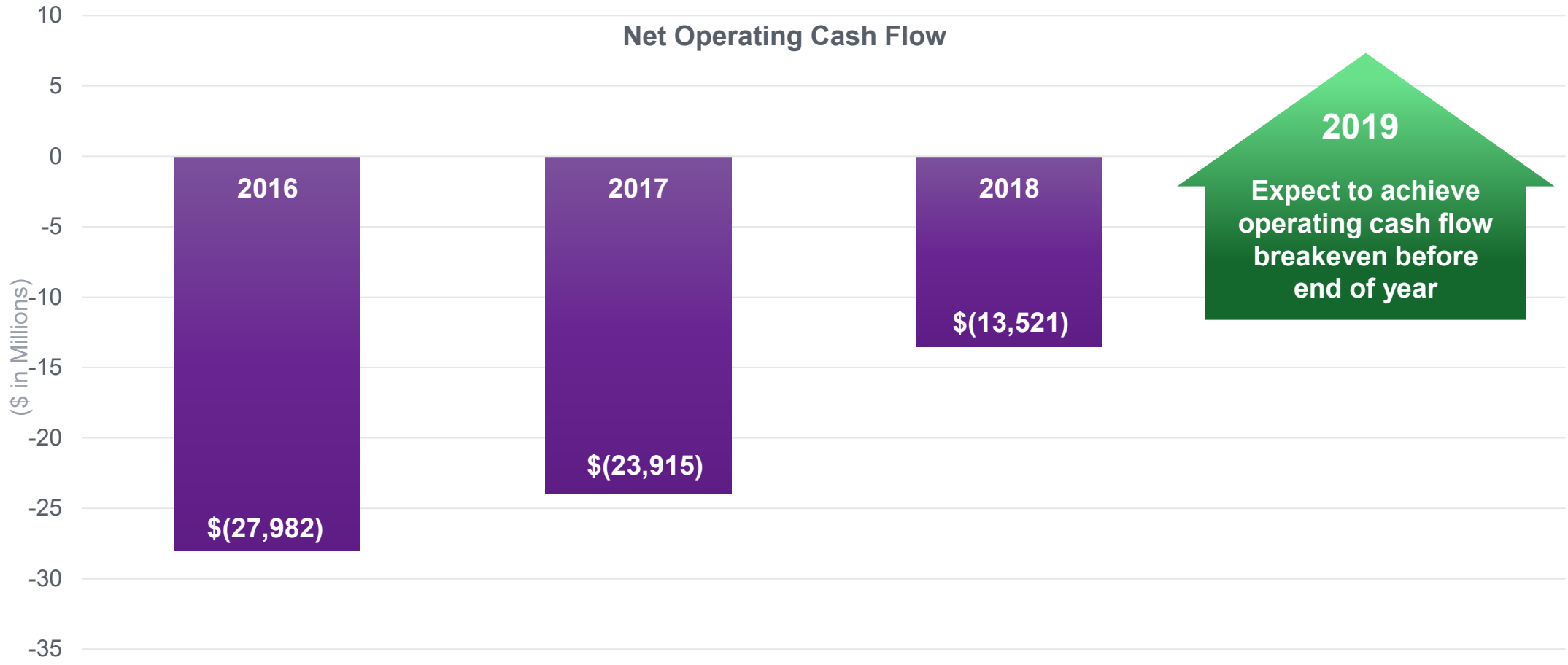


[1] Midpoint of 2019 revenue guidance as of February 25, 2019



[2] As of February 25, 2019, the $115M midpoint of 2019 revenue guidance is supported by an estimated 20% to 25% growth in genomic test volume over the prior year, or a midpoint for 2019 genomic volume of 39 thousand reported tests.

Disciplined Cash Management



2019 operating cash flow guidance as of February 25, 2019

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Our Founding Strategy: Improve Diagnostic Accuracy

Hundreds of thousands of patients evaluated for suspected disease

Imaging and/or biopsies

Diagnosis Uncertain*

15% to 70%

* In thyroid and lung indications

"…The committee concluded that most people will experience at least one diagnostic error in their lifetime, sometimes with devasting consequences."

Improving Diagnostics in Healthcare Committee on Diagnostic Error In Healthcare Institute of Medicine (September 2015)

An Incredibly Inefficient and Avoidable Diagnostic Paradigm

525K

fine needle aspirations per year to evaluate thyroid nodules

~15% to 30%

yield inconclusive results

Majority

of patients with indeterminate results undergo surgery

~75%

deemed benign post-operatively

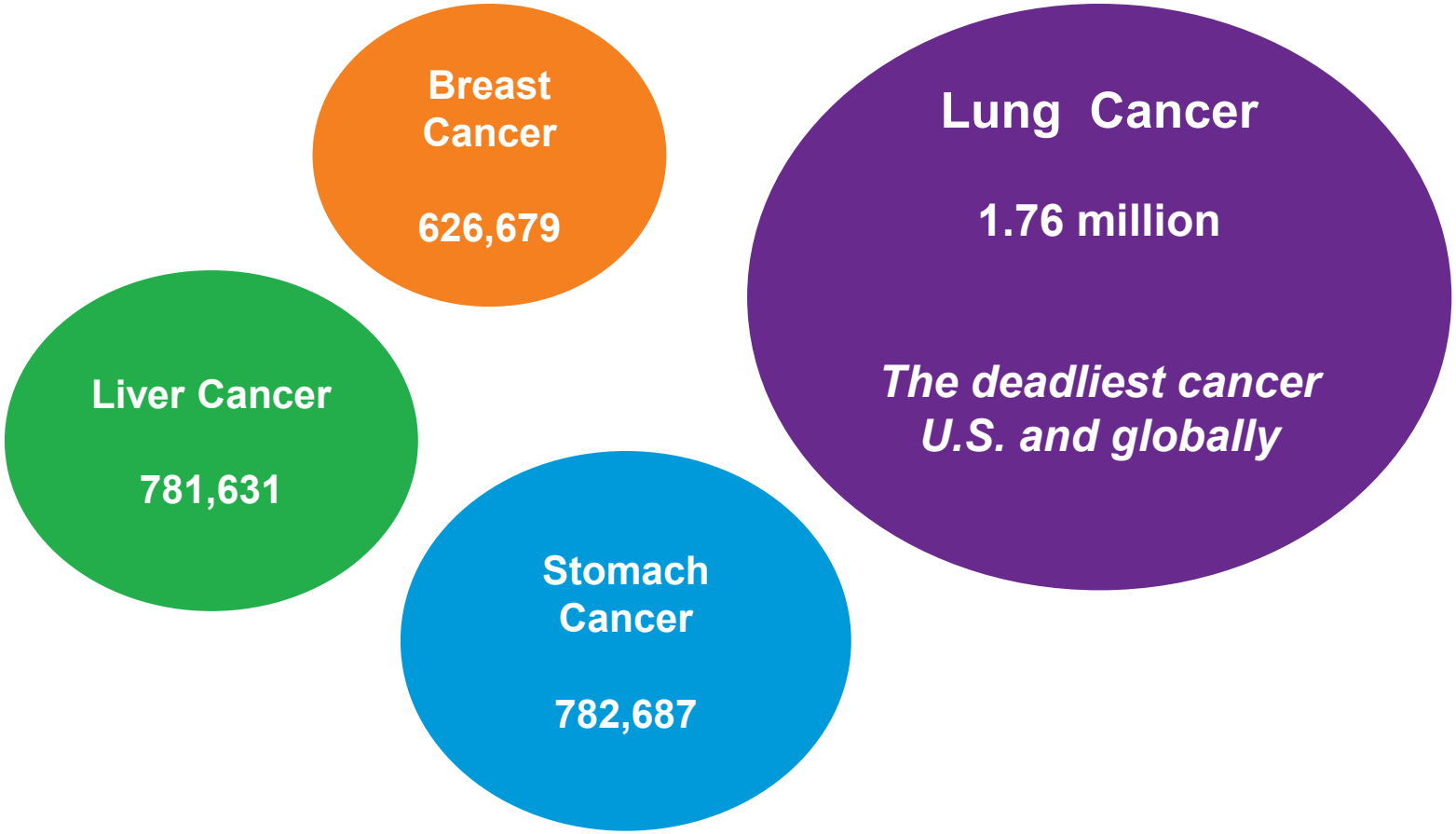
~180K

surgeries to diagnose **~60K** cancers

Diagnosis challenging with 100,000+ unnecessary surgeries performed in U.S. annually

Source: Company estimates

Early Detection and Improved Diagnosis are Key to Saving Lives



Estimated Cancer Deaths Worldwide, 2018

Source: GLOBOCAN 2018

IPF: A Progressive, Life-Threatening, Interstitial Lung Disease (ILD)

48,000
deaths globally each year

Notoriously difficult to diagnose

– Leading to treatment delays, prolonged misdiagnosis, patient distress and added healthcare expense

Median survival time 2.5 years

– Life expectancy with IPF is worse than that of many cancers

Improving diagnosis to inform treatment that could save lives

Sources: American Lung Association; Ley B, et al. Clinical Course and Prediction of Survival in Idiopathic Pulmonary Fibrosis. *AJRCCM* 2011; Hutchison J, et al. Increasing Global Mortality from Idiopathic Pulmonary Fibrosis in the Twenty-First Century. *Annals ATS* 2014

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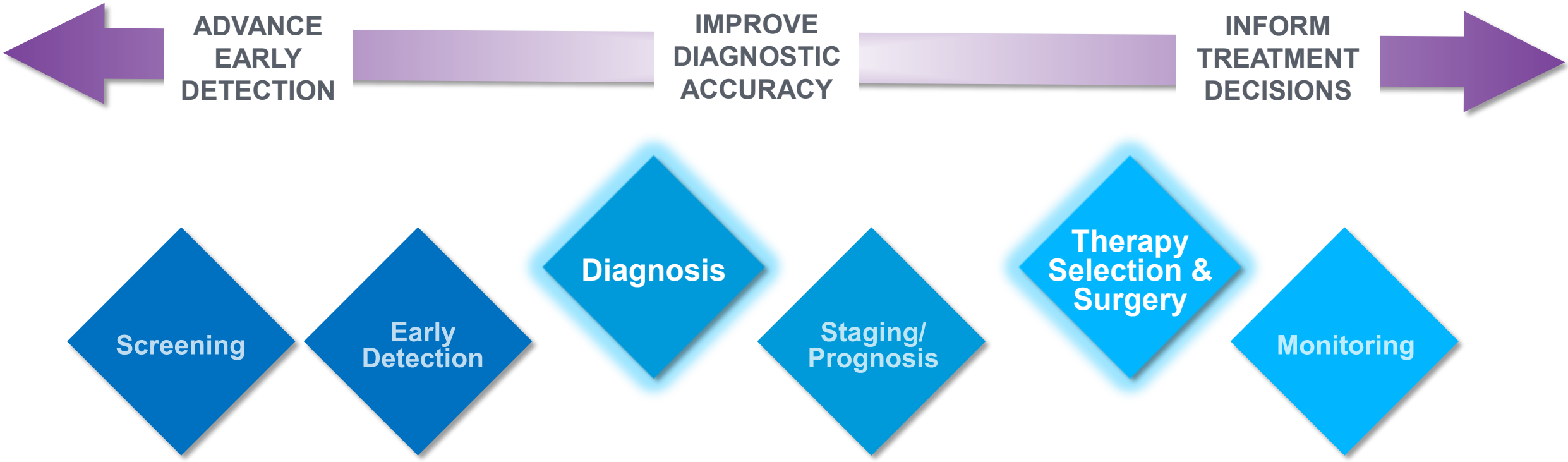
Our Expanded Strategy: Advance, Improve and Inform



Delivering patient value across the clinical care continuum

Building on a Firm Foundation

Following a Proven Formula for Success

Relevance

Answer questions that matter!
Integrated into current care pathway to change practice and reduce surgeries

Rigor

Build robust scientific and clinical evidence; inform guidelines

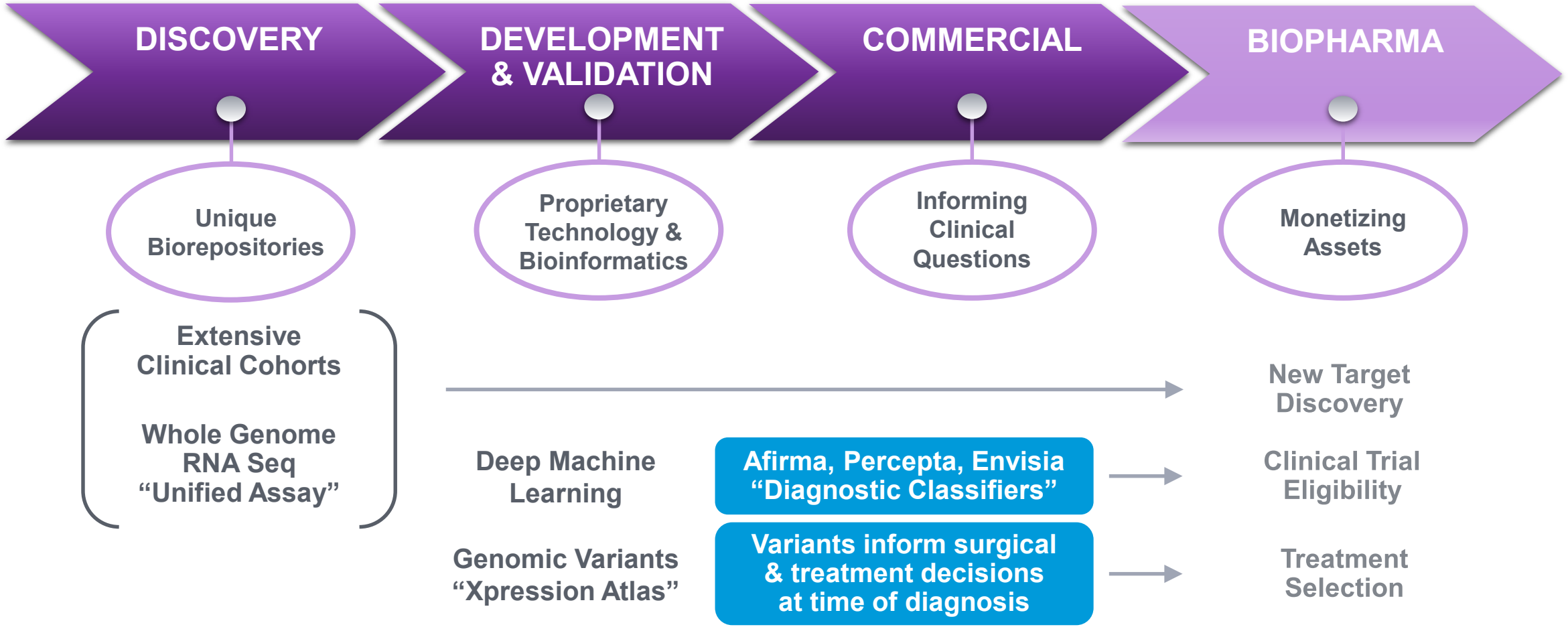
Rationale

Provide answers that change care with real clinical utility and economic value

Reimbursement

Extensive coverage policies and contracted relationships pave way for additional tests

Our Powerful Scientific Platform: Multiple Vectors for Value Creation



Leading in the Age of Evidence

Deep library of clinical evidence published in top-tier journals

Afirma
THYROID FNA ANALYSIS

- **3** clinical validation studies
- **1** analytical verification study
- **22** clinical utility studies, including **3** long-term clinical outcome studies
- **2** cost-effectiveness and quality-of-life studies

The NEW ENGLAND JOURNAL of MEDICINE

Percepta
BRONCHIAL GENOMIC CLASSIFIER

- **2** clinical validation studies
- **1** analytical verification study
- **2** clinical utility studies
- **1** cost-effectiveness study
- PERCEPTA Registry with **~ 770 enrolled patients**

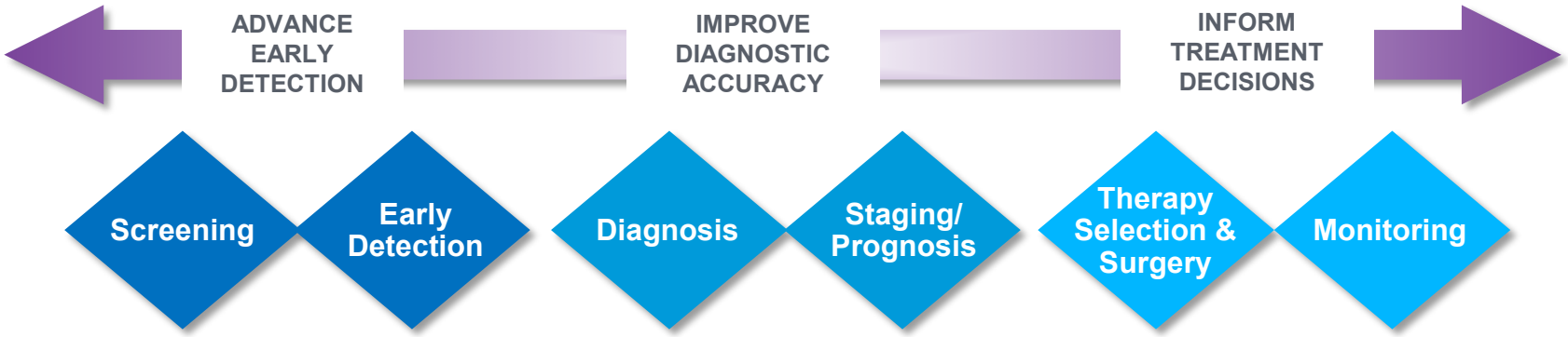
The NEW ENGLAND JOURNAL of MEDICINE

Envisia
GENOMIC CLASSIFIER

- **1** clinical validation and clinical utility study
- **2** clinical validation studies
- **1** analytical verification study
- **1** clinical utility patient study
- BRAVE ongoing clinical trial, **~ 440 patients**

THE LANCET Respiratory Medicine

Significant Pipeline Addressing Substantial Market Opportunity



Area	Estimated Market
THYROID	$500M (U.S.)
LUNG CANCER	Over $30B (Global)
ILD/IPF	$525M (U.S. + EU)

◆ = existing test ◆ = pipeline test

Strategic Collaboration Accelerates Pipeline and Expands Market Opportunity

Johnson & Johnson INNOVATION

Johnson & Johnson LUNG CANCER INITIATIVE

Accelerate the development and commercialization of tests to improve diagnostic accuracy and advance early detection

+$50M
in monetary
and
non-monetary value*

Accelerates two key programs for Veracyte:

1 **Nasal swab test** for **early lung cancer detection**

Expect early data in 2019

2 Commercialization of **second-generation Percepta classifier**, deploying our RNA whole-transcriptome sequencing platform

Expected in 1H 2019

Further strengthens our leading position in lung cancer

*Company estimate

Catalysts to Drive Continued Momentum in 2019

	Afirma THYROID FNA ANALYSIS	Percepta BRONCHIAL GENOMIC CLASSIFIER	Envisia GENOMIC CLASSIFIER
Revenue Growth	Afirma GSC and Xpression Atlas	Launch of next-generation Percepta classifier	✓ Final Medicare coverage decision; commercial expansion
Evidence Development	✓ Ongoing real-world studies	Spotlight clinical utility data	✓ Publication of clinical validation and utility data
Pipeline Advancement		Field of injury advances; early data on nasal swab test	

Veracyte: A Compelling Value Proposition

Proven Model of Success: Answering Clinical Questions that Matter
- Novel RNA whole-transcriptome sequencing and machine learning scientific platform
- Clinical evidence published in top-tier journals

Three first-to-market, first-to-coverage clinically impactful tests
- Address large, underserved thyroid cancer, lung cancer and idiopathic pulmonary fibrosis markets

Significant growth opportunity
- Current and pipeline products address a market opportunity of more than $30 billion

Experienced management team with **deep expertise** and **proven track record**

Strong momentum entering 2019 positions VCYT for **near- and long-term success**