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Veracyte and GE Announce Research Collaboration

SOUTH SAN FRANCISCO, Calif., April 14, 2015 /PRNewswire/ -- [Veracyte, Inc.](#) (NASDAQ: VCYT), a molecular diagnostic company pioneering the field of molecular cytology, and GE today announced a research collaboration to develop new solutions that can improve disease diagnosis. Financial and other terms were not disclosed.

"We are delighted to work with GE, a world leader in medical imaging, to explore the concept of deriving innovative diagnostic approaches from a combination of digital imaging and genomic technologies - with a goal of improving patient care and reducing healthcare costs," said Bonnie H. Anderson, Veracyte's president and chief executive officer. "This research opportunity is uniquely enabled by our vast database of clinical, imaging and genomic data, which we have assembled through the rigorous prospective, multicenter clinical trials used to develop and validate our genomic tests."

Veracyte will collaborate with GE Ventures, GE Healthcare, and the GE Global Research Center to explore the feasibility of combining Veracyte's genomic technology with GE Healthcare's digital imaging technology. Through the agreement, Veracyte and GE aim to identify features from raw imaging data that, when combined with genomic information, have the potential to elucidate useful, new information to further address unmet clinical needs.

GE Ventures' director of healthcare ventures, Ruchita Sinha, added, "We're excited to expand upon our partnership with Veracyte's industry leading team, and believe this research collaboration will help to further shape the new age of patient care and improve upon disease diagnosis." Ms. Sinha noted that GE Ventures is an investor in Veracyte.

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 Gene Expression Classifier (GEC) to resolve ambiguity in diagnosis and is becoming a new standard of care in thyroid nodule assessment. Since launching its Afirma solution in 2011, Veracyte estimates it has helped approximately 15,000 patients with thyroid nodules avoid unnecessary surgery, reducing healthcare costs by millions of dollars. The Afirma test is recommended in leading practice guidelines and is covered for 145 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. The company expects to launch the Percepta™ Bronchial Genomic Classifier, a test to resolve preoperative ambiguity in lung nodules that are suspicious for cancer, by mid-2015. 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.

About GE Ventures

GE Ventures is committed to identifying, scaling and accelerating ideas that will make the world work better. Focused on the areas of software, advanced manufacturing, energy and healthcare, GE Ventures helps entrepreneurs and start-ups succeed by providing access to GE's technical expertise, capital and opportunities for commercialization through GE's global network of business, customers and partners. GE Ventures offers an unparalleled level of resources through its Global Research Center, including: 35,000 engineers; 5,000 research scientists; 8,000 software professionals; as well as 40,000 sales, marketing and development resources in over 100 countries. For more information, please visit <http://geventures.com/>.

About GE Healthcare

GE Healthcare provides transformational medical technologies and services to meet the demand for increased access, enhanced quality and more affordable healthcare around the world. GE (NYSE: GE) works on things that matter - great people and technologies taking on tough challenges. From medical imaging, software & IT, patient monitoring and diagnostics to drug discovery, biopharmaceutical manufacturing technologies and performance improvement solutions, GE Healthcare helps medical professionals deliver great healthcare to their patients. For more information, please visit www.gehealthcare.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 Afirma, our expectations with respect to our planned entry into the pulmonology market, the potential benefits of the research collaboration with GE, 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 Afirma and any future products 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 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 and our ability to successfully convert new accounts resulting from such relationships; our ability to develop new, innovative diagnostic solutions that address unmet clinical needs through strategic alliances; our ability to develop and commercialize new products and the timing of commercialization; our ability to successfully introduce and achieve adoption of our Percepta Bronchial Genomic Classifier; 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 Annual Report on Form 10-K for the year ended December 31, 2014. 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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Media:

Tracy Morris
650-380-4413
tracy.morris@veracyte.com

Investors:

Pam Lord
Canale Communications
619-849-6003
pam@canalecomm.com

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