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Veracyte Announces that Multiple Studies Supporting Clinical Utility of Its Afirma® Gene Expression Classifier To Be Presented at ENDO 2017

Company Will Also Preview Next-Generation Afirma GEC

SAN FRANCISCO, March 23, 2017 /PRNewswire/ -- [Veracyte, Inc.](#) (NASDAQ: VCYT), a genomic diagnostics company focused on reducing unnecessary surgeries and healthcare costs by resolving diagnostic uncertainty, today announced that multiple presentations demonstrating the clinical utility of the Afirma Gene Expression Classifier (GEC) in thyroid cancer diagnosis will be given by external researchers at ENDO 2017, the annual conference of The Endocrine Society, being held April 1-4 in Orlando, Florida, at the Orange County Convention Center.

"The evidence for the Afirma Gene Expression Classifier continues to mount, reinforcing its role as a new standard of care in thyroid cancer diagnosis," said Bonnie Anderson, Veracyte's chief executive officer and chairman of the board. "We are also committed to deploying our world-class scientific approach, which utilizes advanced genomic science and machine learning, to further enhance the Afirma GEC, enabling even more patients to avoid unnecessary thyroid surgery just to get a diagnosis."

The following abstracts will be presented during ENDO 2017:

Title: Comparison of Local Histopathology and a Central Pathology Panel in Diagnostic Thyroid Nodule Surgery from a Multicenter, Blinded Study (poster #205)

Presenter: Michael Shanik, M.D., Endocrine Associates of Long Island

Date/Time: Saturday, April 1, 1-3 p.m. EDT

Location: OCCC-West Hall B (EXPO Hall)

Title: Noninvasive Follicular Thyroid Neoplasms with Papillary-Like Nuclear Features and Indeterminate Cytology Are Afirma GEC Suspicious Which Facilitates Treatment (poster #146)

Presenter: Peter M. Sadow, M.D., Ph.D., Harvard Medical School

Date/Time: Sunday, April 2, 1-3 p.m. EDT

Location: OCCC-West Hall B (EXPO Hall)

Title: Repeat Biopsy with Afirma GEC for Indeterminate Thyroid Nodule: An Institutional Experience (oral presentation #OR38-4)

Presenter: Padmaja Akkireddy, M.D., University of Nebraska

Date/Time: Monday, April 3, 12-12:15 p.m. EDT

Location: OCCC-Valencia D

Veracyte will also preview an enhanced version of its Afirma Gene Expression Classifier (GEC) in a [Product Theater](#) event to be held Sunday, April 2, 11:30 a.m. - 12:30 p.m. EDT (ENDOExpo Theater-Booth #544), which will feature presentations by Giulia C. Kennedy, Ph.D., the company's chief scientific officer, Richard T. Kloos, M.D., senior medical director - endocrinology, and leading external researchers. The next-generation Afirma GEC will incorporate more refined genomic information - comprised of gene expression and variant and fusion data - on a single RNA-sequencing platform to further increase the number of patients who can potentially avoid unnecessary thyroid surgery. The company plans to begin making the test available to physicians later this year.

About the Afirma GEC

The Afirma GEC is used to identify patients with benign thyroid nodules among those with indeterminate cytopathology results in order to preserve the thyroid. Each year in the United States, more than 525,000 fine needle aspiration biopsies are performed to assess patients with potentially cancerous thyroid nodules. Up to 30 percent of the results are indeterminate (not clearly benign or malignant) and physicians have traditionally recommended thyroid surgery for a more definitive diagnosis. Following surgery, however, 70 to 80 percent of patients' nodules are diagnosed as benign, meaning the surgery was unnecessary. Such surgery is invasive, costly and often leads to the need for lifelong daily thyroid hormone replacement drugs.

About Veracyte

Veracyte (NASDAQ: VCYT) is a leading genomic diagnostics company that is fundamentally improving patient care by resolving diagnostic uncertainty with evidence that is trustworthy and actionable. The company's products uniquely combine genomic technology, clinical science and machine learning to provide answers that give physicians and patients a clear path

forward without risky, costly surgery that is often unnecessary. Since its founding in 2008, Veracyte has commercialized three genomic tests, which are transforming the diagnosis of thyroid cancer, lung cancer and idiopathic pulmonary fibrosis and collectively target a \$2 billion market opportunity. Veracyte is based in South San Francisco, California. For more information, please visit www.veracyte.com and follow the company on Twitter (@veracyte).

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, our ability to successfully scale the company and our belief that we are well positioned for profitable growth. 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: the applicability of clinical results to actual outcomes; laws and regulations applicable to our business, including potential regulation by the Food and Drug Administration or other regulatory bodies; the size of the market opportunity for our products; our ability to successfully achieve adoption of and reimbursement for our products; the amount by which use of our products are able to reduce invasive procedures and misdiagnosis, and reduce healthcare costs; the occurrence and outcomes of clinical studies; the timing and publication of clinical study results; 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, 2016. 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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To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/veracyte-announces-that-multiple-studies-supporting-clinical-utility-of-its-afirma-gene-expression-classifier-to-be-presented-at-endo-2017-300428224.html>

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