

Biocept

Completing the Answer™

Biocept Announces New Executive Hires to its Sales and Marketing Organization

November 5, 2018

Appoints Scott Nicholson as Vice President of National Sales - US; Cory Dunn as Vice President of Marketing

SAN DIEGO, Nov. 5, 2018 /PRNewswire/ -- [Biocept, Inc.](#) (NASDAQ: BIOC), a leading commercial provider of liquid biopsy tests designed to provide physicians with clinically actionable information to improve the outcomes of patients diagnosed with cancer, announces the appointments of Scott Nicholson as Vice President of Sales - US and Cory Dunn as Vice President of Marketing. Nicholson has 24 years of experience in the medical laboratory industry with a focus in oncology for the physician and hospital markets, and Dunn has over 15 years of commercial marketing experience in the life sciences industry, specializing in diagnostic testing services for oncology.



"I am pleased to announce the hiring of Cory and Scott, as we restructure and refocus the sales and marketing organization at Biocept," said Edwin Hendrick, Senior Vice President, Chief Commercial Officer at Biocept. "Both bring extensive diagnostic laboratory experience and proven track records of building markets in the oncology arena. Our two newest Vice Presidents will be tasked to increase the relevance of our Target Selector™ platforms in disease states and physician segments that can benefit the most from our unique liquid biopsy offering. Our primary mission is to help physicians treat cancer patients more effectively by obtaining actionable information from a simple blood sample to develop personalized treatment plans."

Nicholson is a veteran sales executive in the medical lab industry with experience in the oncology segment. His previous positions ranged from Sales Executive, District Manager, and Regional Manager to Vice President of Sales and Senior Vice President of Sales. Nicholson was the first sales representative hired at US Labs, where he was instrumental in growing sales to approximately \$80 million that led to the acquisition of the company by Lab Corp in 2005. He served as Vice President of Sales at PLUS Diagnostics for seven years and was instrumental in growing revenues from \$2 million to nearly \$100 million, before PLUS was acquired by Miraca Life Sciences in 2013. Most recently, Nicholson was Vice President of Sales at GenomeDx Biosciences, where he led the commercialization effort for the Decipher® genomic suite of tests in the urology market.

Dunn most recently served as Vice President of Commercial Marketing at GenomeDx, where she led the launch, commercial marketing, and product life cycle management of the Decipher® genomic suite of tests for urologic cancers. Prior to GenomeDx, Dunn oversaw the marketing efforts for PLUS Diagnostics' Gastroenterology, Dermatology and Hematology-Oncology product lines, which produced record growth rates and culminated in nearly \$100 million in annual sales. Her past experience also includes serving as Marketing Director at Genoptix with key responsibilities for marketing Veridex's CELLSEARCH® Circulating Tumor Cell Test, contributing to rapid growth and a successful IPO. Ms. Dunn holds post graduate science and education degrees from the University of California, San Diego and Stanford University, respectively.

Inducement Awards

In connection with the hiring of Nicholson and Dunn, Biocept granted each individual an inducement stock option award to purchase 24,200 shares of Biocept common stock. Each stock option was granted on October 31, 2018 in accordance with Biocept's general practice. Each stock option has an exercise price per share equal to the closing price of Biocept's common stock on October 31, 2018, and is a non-qualified stock option with a 10-year term. Each stock option will vest over four years, with 25% of the shares subject to the option vesting on the one-year anniversary of the commencement of employment with Biocept and the remainder of the shares vesting in equal monthly installments over the following three years, subject to continued service with Biocept through the applicable vesting dates. Each stock option is subject to the terms and conditions of Biocept's 2013 Amended and Restated Equity Incentive Plan, as amended, and the award agreement pursuant to which the stock option was granted.

In addition, in connection with the hiring of an individual to the position of Product Specialist, Biocept granted such individual an inducement stock option award to purchase 9,700 shares of Biocept common stock. The stock option was granted on October 31, 2018 in accordance with Biocept's general practice. The stock option has an exercise price per share equal to the closing price of Biocept's common stock on October 31, 2018, and it is a non-qualified stock option and has a 10-year term. The stock option will vest over four years, with 25% of the shares subject to the option vesting on the one-year anniversary of the commencement of employment with Biocept and the remainder of the shares vesting in equal monthly installments over the following three years, subject to continued service with Biocept through the applicable vesting dates. The stock option is subject to the terms and conditions of Biocept's 2013 Amended and Restated Equity Incentive Plan, as amended, and the award agreement pursuant to which the stock option was granted.

Each of the stock options described above was granted as an inducement material to entering into employment with Biocept in accordance with NASDAQ Listing Rule 5635(c)(4).

About Biocept

Biocept, Inc. is a molecular diagnostics company with commercialized assays for lung, breast, gastric, colorectal and prostate cancers, and melanoma. The Company uses its proprietary liquid biopsy technology to provide physicians with information for treating and monitoring patients diagnosed with cancer. The Company's patented Target Selector™ liquid biopsy technology platform captures and analyzes tumor-associated molecular markers in both circulating tumor cells (CTCs) and in plasma (ctDNA). With thousands of tests performed, the platform has demonstrated the ability to identify cancer mutations and alterations to inform physicians about a patient's disease and therapeutic options. For additional information, please visit [www.biocept.com](#).

Forward-Looking Statements Disclaimer Statement

This release contains forward-looking statements that are based upon current expectations or beliefs, as well as a number of assumptions about future events. Although we believe that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, we can give no assurance that such expectations and assumptions will prove to have been correct. Forward-looking statements are generally identifiable by the use of words like "may," "will," "should," "could," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations on these words or comparable terminology. To the extent that statements in this release are not strictly historical, including without limitation statements as to our ability to improve the outcomes of patients diagnosed with cancer, our ability to build upon our market presence in the liquid biopsy segment, and our ability to reaccelerating sales of our Target Selector assay platform, such statements are forward-looking, and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The reader is cautioned not to put undue reliance on these forward-looking statements, as these statements are subject to numerous risk factors as set forth in our Securities and Exchange Commission (SEC) filings. The effects of such risks and uncertainties could cause actual results to differ materially from the forward-looking statements contained in this release. We do not plan to update any such forward-looking statements and expressly disclaim any duty to update the information contained in this press release except as required by law. Readers are advised to review our filings with the SEC, which can be accessed over the Internet at the SEC's website located at [www.sec.gov](#).

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