Biocept Reaches COVID-19 Testing Milestone with More than 7,000 Specimens Received and More than 6,500 Specimens Processed

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Announces distribution of nearly 12,000 specimen collection kits to clients and has current availability of approximately 18,000 kits for immediate distribution

Expects Company-developed collection kits to be available later this quarter

SAN DIEGO, Aug. 3, 2020 /PRNewswire/ -- Biocept, Inc. (Nasdaq: BIOC), a leading commercial provider of molecular technologies designed to provide physicians with clinically actionable information to improve patient outcomes, announces it has received more than 7,000 and processed more than 6,500 COVID-19 specimens to date using RT-PCR technology at its CLIA-certified, CAP-accredited high-complexity molecular lab. The Company has distributed nearly 12,000 COVID-19 PCR specimen collection kits to date, and has approximately 18,000 additional collection kits assembled and available for immediate distribution. The vast majority of COVID-19 test results were reported to healthcare providers within 48 hours of receipt of the specimen.

"We are proud to reach this milestone and to serve our community by providing highly accurate PCR-based COVID-19 diagnostic testing with a quick turnaround time," said Michael Nall, President and CEO of Biocept. "We have distributed specimen collection kits to clinics, hospitals, corporate clients and skilled nursing facilities, among other health providers, and new customers are ordering each week. The number of specimens we received also has increased each week since we began distributing specimen collection kits in late June. Given the resurgence in COVID-19 cases, we expect demand for our testing services to remain high. We have assembled over 30,000 specimen collection kits available to date and have reordered components for an additional 20,000 specimen collection kits, while we continue developing our own kits, which we expect will be ready for distribution later this quarter.

"We are fortunate to have highly qualified and dedicated laboratory technicians, cutting-edge testing instrumentation, and an increasing supply of collection kits," he added. "We are increasing our COVID-19 testing capacity by allocating more lab staff to key roles focused on this need, streamlining our workflow through automated electronic test ordering and accessioning, and the reporting of testing results through a direct interface with the California Reportable Disease Information Exchange (CalREDIE)."

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 clinically actionable 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 circulating tumor DNA (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 regarding the ability of our tests to provide clinically actionable information, the demand for our COVID-19 testing services remaining high, the availability and timing of delivery of additional specimen collection kits from outside sources or Biocept, our ability to maintain and/or increase our COVID-19 testing capacity and provide timely results, and the ability of Biocept's platform to identify cancer mutations and alterations to inform physicians about a patient's disease and therapeutic options, 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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