

Biocept

Completing the Answer™

Biocept Announces Agreement with Healthcare Group to Provide COVID-19 Testing to Multi-State Locations

August 13, 2020

Healthcare Group supports more than 50 skilled nursing facilities

SAN DIEGO, Aug. 13, 2020 /PRNewswire/ -- Biocept, Inc. (Nasdaq: BIOC), a leading commercial provider of molecular technologies designed to provide physicians with clinically actionable information to improve outcomes, announces it has entered into an agreement with a healthcare group to provide COVID-19 testing to skilled nursing facilities. The group operates and supports more than 50 facilities in multiple states, with most located in California, the state with one of the most stringent COVID-19 testing regulations in the U.S.



"We began by providing COVID-19 testing services to a few facilities within this group, and they have been impressed by our quick turnaround times, with the vast majority of our COVID-19 testing results reported within 48 hours," said Michael Nail, President and CEO of Biocept. "They have also been pleased with our attentive customer service, test quality and on-line reporting capabilities. Our initial service has now expanded into a formal agreement for Biocept to be one of only two labs contracted to provide COVID-19 testing to employees and residents/patients in this system. We expect that COVID-19 testing volume performed by Biocept for this agreement will vary depending on COVID-19 positivity rates as facilities are required to continue to serially test when one test comes back as positive."

Several of the skilled nursing facilities have implemented Biocept's cutting-edge, new online ordering system for ease-of-use to customers. Biocept's new systems makes COVID-19 test ordering efficient for clients and streamlines the front-end onboarding process within Biocept's CLIA laboratory, allowing increased testing capacity and decreased costs. Biocept believes its test performance, quality and customer service are ideal for supporting healthcare facilities to care for their residents and patients as they stay compliant with state mandates.

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. In addition, Biocept recently added COVID 19 testing to support efforts to fight the pandemic. 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 Biocept's tests to provide clinically actionable information to oncologist and their patients, the suitability of Biocept's test performance, quality and customer service for supporting healthcare facilities, 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 Biocept's 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 <http://www.sec.gov/>.

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