

Biocept

Completing the Answer™

Biocept Expands Agreement with MultiPlan to Include COVID-19 Testing

August 19, 2020

SAN DIEGO, Aug. 19, 2020 (GLOBE NEWSWIRE) -- [Biocept, Inc.](#) (Nasdaq: BIOC), a leading commercial provider of molecular technologies designed to provide physicians with clinically actionable information to improve the outcomes of patients, announces the expansion of its agreement with MultiPlan, Inc. to include COVID-19 testing services at a pre-negotiated price per test. MultiPlan is a healthcare cost management company offering payment integrity, network-based and analytics-based services. With the expanded agreement, Biocept's COVID-19 testing, in addition to its liquid biopsy oncology testing services, are now accessible to consumers who have access to the PHCS and MultiPlan Networks, MultiPlan's national primary and complementary networks. More than 1 million healthcare providers participate in MultiPlan's networks and 60 million health plan members have access to the company's services.

"Through our agreement with MultiPlan, Biocept is able to make our COVID-19 testing services widely available," said Biocept's President and CEO Michael Nall. "Health plan members who use MultiPlan's networks have had access to our Target Selector™ oncology assays for the past five years, and our COVID-19 testing services are now available under this expanded agreement. We are proud to offer our COVID-19 testing services to health providers and their patients across the U.S. during the pandemic."

Biocept operates a high-complexity, CLIA-certified, CAP-accredited and BSL-2 safety level laboratory in San Diego, with specialized, licensed molecular lab staff who have been trained in performing the COVID-19 testing. The Company recently implemented a cutting-edge, new online ordering system to make COVID-19 test ordering efficient for clients and streamline the front-end onboarding process within its laboratory, allowing increased testing capacity and decreased costs. To date, Biocept has provided the vast majority of COVID-19 testing results to health providers within 48 hours of receiving the specimen with an average reimbursement of approximately \$100 per test. The Company believes its test performance, quality and customer service are ideal for supporting providers and maintaining compliance with state mandates.

About MultiPlan

MultiPlan is committed to helping healthcare payers manage the cost of care, improve their competitiveness and inspire positive change. Leveraging sophisticated technology, data analytics, and a team rich with industry experience, the company interprets clients' needs and customizes innovative solutions that combine its payment integrity, network-based and analytics-based services. MultiPlan is a trusted partner to over 700 healthcare payers in the commercial health, dental, government and property and casualty markets, and saves these companies more than \$18 billion annually. MultiPlan is owned by Hellman & Friedman and other investors. For more information, visit [multiplan.com](#).

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 our tests to provide clinically actionable information to oncologist and their patients, Biocept's provision of COVID-19 testing through MultiPlan or otherwise, 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 <http://www.sec.gov/>.

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Source: Biocept, Inc.