Biocept Provides Update on COVID-19 Testing with More than 50,000 Specimens Received

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SAN DIEGO, Oct. 6, 2020 /PRNewswire/ -- Biocept, Inc. (Nasdaq: BIOC), a leading commercial provider of molecular diagnostic tests and services for physicians treating patients with cancer, announces it has received more than 50,000 COVID-19 specimens to date for processing through its RT-PCR technology at its CLIA-certified, CAP-accredited high-complexity molecular laboratory.

"We have continued to gain momentum in testing COVID-19 specimens while maintaining a standard of providing the vast majority of COVID-19 test results to our healthcare provider customers within 48 hours of receiving a sample," said Michael Nall, President and CEO of Biocept. "I am proud of our team for working hard to scale our business in a short time to handle this rapidly increasing volume."

Biocept's growing list of clients for COVID-19 testing includes hospitals, clinics, skilled nursing facilities, corporate clients and athletic facilities.

Biocept is also reporting progress with its internally developed COVID-19 specimen collection kits. The Company has received verification from a contract research organization (CRO) of the viricidal effects of the specimen collection tube used for shipping patient samples. This was an important gating factor prior to the adoption of the internally developed kits. The Biocept-developed COVID-19 specimen collection kit will now be validated as part of the Company's COVID-19 workflow in the Company's lab prior to being sent to the U.S. Food and Drug Administration (FDA) for Emergency Use Authorization (EAU) review. Biocept remains on track for launching the Biocept-developed specimen collection kits later this year for use in its lab and for potential sales to other labs.

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 growth of demand for our COVID-19 testing services, our ability to maintain and/or increase our COVID-19 testing capacity and provide timely results, the availability and timing of delivery of specimen collection kits developed by Biocept, 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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