



Biocept Provides Business Update

December 14, 2020

Announces receipt of more than 150,000 samples for COVID-19 testing and completes relocation to new facility

SAN DIEGO, Dec. 14, 2020 /PRNewswire/ -- [Biocept, Inc.](#) (Nasdaq: BIOC), a leading commercial provider of molecular diagnostic assays, products and services designed to provide physicians with clinically actionable information to improve patient outcomes, announces that it has received more than 150,000 samples for COVID-19 RT-PCR testing to date and has continued to report the vast majority of results to customers within 48 hours of receiving a sample. The Company also announces the successful relocation to its new corporate headquarters and molecular laboratory facility in San Diego.



"All clinical operations at the new facility are fully functioning, including our newly designed state-of-art CLIA-certified and CAP-accredited laboratory. We are pleased with the smooth transition, and our ability to seamlessly continue serving physicians and patients with both oncology and COVID-19 testing," said Biocept CFO and SVP of Operations Tim Kennedy. "Our new facility was designed specifically to align with our commercial, development and administrative needs, with the bonus of an expected 20% annualized reduction in rent and other facility costs."

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. Additionally, Biocept is offering nationwide COVID-19 polymerase chain reaction (PCR) testing to support public health efforts during this unprecedented pandemic. For more 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 "designed to" and "expect" 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 expected rent and facility costs for Biocept's new corporate headquarters and molecular laboratory facility 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 risks and uncertainties, including the risk that the Company's products and services will not perform as expected and the risk that the Company will not realize its expected reduction in rent and other facility costs. These and other factors are described in greater detail in the Company's filings with the Securities and Exchange Commission (SEC), including under the caption "Risk Factors" of the Company's quarterly report on Form 10-Q for the quarter ended September 30, 2020, as filed with the SEC on November 16, 2020. 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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