



Biocept Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

December 31, 2020

SAN DIEGO, Dec. 31, 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, today announced that it has granted inducement stock options to purchase an aggregate of 83,120 shares of its common stock to 14 new employees. These inducement stock options have a grant date of December 31, 2020, and were granted as inducements material to the new employees entering into employment with Biocept in accordance with Nasdaq Listing Rule 5635(c)(4).



The inducement stock options have an exercise price of \$4.44 per share, the closing price of Biocept's common stock on December 31, 2020 (the grant date), are non-qualified stock options, have a ten-year term and vest over four years, with 25% of the shares vesting on the one-year anniversary of the vesting commencement date and the remaining 75% of the shares vesting in equal monthly installments over the following 36 months, subject to the new employee's continued service with Biocept through the applicable vesting dates. The inducement stock options are subject to the terms and conditions of Biocept's Amended and Restated 2013 Equity Incentive Plan.

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. To the extent that statements in this release are not strictly historical, including without limitation statements regarding the ability of our assays to improve the outcomes of patients diagnosed with cancer, 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 our products and services may not perform as expected. These and other risks are described in greater detail in our filings with the Securities and Exchange Commission (SEC), including under the "Risk Factors" heading of our Quarterly Report on Form 10-Q for the quarter ended September 30, 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.

Investor Contact:

LHA Investor Relations
Jody Cain
Jcain@lhai.com
310-691-7100

View original content to download multimedia: <http://www.prnewswire.com/news-releases/biocept-reports-inducement-grants-under-nasdaq-listing-rule-5635c4-301199799.html>

SOURCE Biocept, Inc.