Aegea Biotechnologies Announces Supply Agreement with Biocept for New COVID-19 Test with the Ability to Distinguish Virus Strains and Quantify Viral Load

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COVID-19 test, based on Aegea's next-generation COVID-19 assay kit using Switch-Blocker™ technology, may provide answers that support screening and managing patients

SAN DIEGO--(BUSINESS WIRE)--Mar. 2, 2021-- Aegea Biotechnologies, Inc., an innovative life science company with an extensive portfolio of issued patents in next-generation nucleic acid technologies, and Biocept, Inc. (Nasdaq: BIOC), a leading provider of molecular diagnostic assays, products and services, announce a supply agreement for a new PCR-based COVID-19 assay kit designed by Aegea and co-developed by the companies. Under the agreement, Aegea will supply the COVID-19 assay kit to Biocept for validation in its CLIA-certified, CAP-accredited high-complexity molecular lab and subsequent commercialization of a laboratory developed test (LDT).

The new COVID-19 assay is a next-generation PCR-based test using proprietary Switch-Blocker technology for viral RNA detection as well as discrimination of L- and S-strain types. As a result of this core technology, which enables robust single nucleotide discrimination, the assay has several technical advantages compared with other COVID-19 PCR assays. The assay may have the ability to evaluate sample adequacy in patients with negative results and be adapted to identify new variants of the SARS-CoV-2 virus as they emerge. It is expected to allow quantitative evaluation of viral load to better assist healthcare providers who are screening asymptomatic patients, managing patients with symptomatic infections, or evaluating patients who are recovering from COVID-19.

"This new assay further demonstrates Biocept's commitment to COVID-19 PCR testing by expanding our COVID-19 portfolio with a differentiated LDT," said Michael Nall, President and CEO of Biocept. "A key priority will be quantifying viral load to determine how patients are responding to therapy and better assess how infectious they may be. This is an important feature of the test and is especially valuable for identifying asymptomatic patients who have the potential to infect others."

"Biocept is the ideal partner to validate and commercialize our new COVID-19 assay kit, as well as potential follow-on assays for different SARS-CoV-2 variants," said Stella M. Sung, Ph.D., Chief Business Officer of Aegea. "Several unique features of the assay could potentially aid caregivers in clinical decision-making, notably its ability to simultaneously detect the presence or absence of SARS-CoV-2 and identify variant types. The assay is quantitative and highly sensitive, and can be adapted to detect new and future variants. This could be a powerful diagnostic tool to the extent that different variants are associated with different therapeutic strategies."

Switch-Blocker technology used in the COVID-19 test, which also is the basis for Biocept's ultra-sensitive oncology assays, is patent protected in the United States and 10 other major jurisdictions. The intellectual property underlying the Switch-Blocker technology is jointly owned by Biocept and Aegea. Under Biocept and Aegea's cross-licensing agreement relating to the Switch-Blocker intellectual property, Aegea has exclusive rights in infectious diseases and other fields, and Biocept has certain rights within the field of clinical oncology.

About Aegea Biotechnologies
Aegea Biotechnologies, Inc., located in San Diego, Calif., is a biotechnology company focused on the development and commercialization of next-generation nucleic acid technologies. A primary focus for the company is nucleic acid technology innovations that embrace molecular diagnostic assays, qPCR technologies, sequencing methods including both Sanger and NGS, and rapid point-of-care COVID-19 testing. Aegea has complementary collaborations with Biocept (Nasdaq: BIOC) and Tauriga Sciences (OTC/QB: TAUG) for developing its COVID-19 tests. For additional information, visit www.aegeabiotech.com.

About Biocept
Biocept, Inc. develops and commercializes molecular diagnostic assays that provide physicians with clinically actionable information for treating and monitoring patients diagnosed with a variety of cancers, including metastatic tumors involving lung, breast and the central nervous system. Biocept's patented Target Selector™ technology platform captures and analyzes tumor-associated molecular markers in both circulating tumor cells (CTCs) and circulating tumor DNA (ctDNA) with higher sensitivity and specificity than most commercial assays. Additionally, Biocept is leveraging its molecular diagnostic capabilities to offer nationwide COVID-19 PCR testing to support public health efforts during this unprecedented pandemic. For additional information, visit www.biocept.com. Follow Biocept on Facebook, LinkedIn and Twitter.

Forward-Looking Statements Disclaimer
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 Biocept believe that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, Biocept 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 to validate the Aegea COVID-19 assay, the ability of the Aegea COVID-19 assay to allow quantitative evaluation of viral load to better assist healthcare providers in clinical decision-making, the ability to adapt the Aegea COVID-19 assay to detect new and future variants, and the ability of the Aegea COVID-19 assay to become a powerful diagnostic tool, 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 Biocept's products and services may not perform as expected and the risk that Biocept will not be able to enter into additional services agreements and arrangements necessary for the commercialization of those products and services. These and other risks are described in greater detail under the "Risk Factors" heading of Biocept's Quarterly Report on Form 10-Q for the quarter ended September 30, 2020. The effects of such risks and uncertainties could cause Biocept's actual results to differ materially from the forward-looking statements contained in this release. Biocept does not plan to update any such forward-looking statements and expressly disclaims any duty to update the information contained in this press release except as required by law. Readers are advised to review Biocept's 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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