Biocept Launches Combined COVID-19 and Influenza Test to Provide Answers During Peak Flu Season

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Biocept continues to expand and perform COVID-19 testing services using Thermo Fisher Scientific platform

SAN DIEGO--(BUSINESS WIRE)--Nov. 22, 2021-- Biocept, Inc. (Nasdaq: BIOC), a leading provider of molecular diagnostic assays, products, and services, now offers a single test that can detect and distinguish between SARS-CoV-2 and influenza, helping patients and caregivers determine appropriate treatment decisions. This new assay expands the company's COVID-19 testing program, which began in June 2020 and has now received more than 670,000 samples for processing.

"As we navigate through a complicated flu season, expanding our COVID-19 testing services to include influenza testing allows us to better meet the needs of our customers and our communities," said Michael Nall, President and CEO of Biocept. "Because of the similarities in symptoms, determining whether a patient has COVID-19 or the seasonal flu can help patients and physicians make decisions about care that may lead to reduced viral spread and more efficient utilization of healthcare resources. This new offering demonstrates our continued effort to support public health initiatives and provide customers with the answers they need."

Biocept's combined COVID-19 and influenza testing uses a sensitive and specific RT-PCR platform to detect and distinguish between SARS-CoV-2 and influenza. Samples are collected through nasal swab and processed through Biocept's CLIA-certified, CAP-accredited laboratory with results typically within approximately 48 hours from receipt of sample, providing timely and accurate results.

While Biocept continues to expand and perform COVID-19 testing services with Thermo Fisher Scientific's diagnostic platform and kits, which are FDA approved, commercialization of the co-developed AEGEA Biotechnologies COVID-19 assay will be delayed, as a result of newly announced changes to FDA requirements for laboratory-developed COVID-19 tests.

About Biocept

Biocept, Inc. develops and commercializes molecular diagnostic assays that provide physicians with clinically actionable information to aid in the diagnosis, treatment and monitoring of patients with cancer. In addition to its broad portfolio of blood-based liquid biopsy tests, the company has developed the CNSide™ cerebrospinal fluid assay, designed to diagnose cancer that has metastasized to the central nervous systemBiocept also is leveraging its molecular diagnostic capabilities to offer nationwide RT-PCR-based COVID-19 testing and services to support public health efforts during this unprecedented pandemic. For more information, visit www.biocept.com. Follow Biocept on Facebook, LinkedIn and Twitter.

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 "plan," "may," "will," "anticipate," "believe," "long-term" 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 anticipated demand for our combination COVID-19 and seasonal influenza test and the capabilities and potential benefits of such test, and our ability to provide physicians with clinically actionable information, 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: demand for our testing services may be lower than we anticipate; we currently rely on third-party suppliers for blood collection tubes, shipping kits, and critical materials needed to perform our current assays, as well as our planned future products, assays and services, and any problems experienced by them could result in a delay or interruption of their supply to us; our commercial success could be compromised if hospitals or other clients do not pay our invoices or if third-party payers, including managed care organizations and Medicare, do not provide coverage and reimbursement, breach, rescind or modify their contracts or reimbursement policies or delay payments for our current assays and our planned future assays; and our products and services may not perform as expected. These and other risks are described in greater detail under the "Risk Factors" heading of our Quarterly Report on Form 10-Q for the quarter ended September 30, 2021, as filed with the Securities and Exchange Commission (SEC) on November 15, 2021. 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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