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## Biocept Provides Second Quarter Operational Update

SAN DIEGO, Aug. 14, 2014 (GLOBE NEWSWIRE) -- Biocept, Inc. (Nasdaq:BIOC), a molecular oncology diagnostics company specializing in Circulating Tumor Cells (CTCs) and Circulating Tumor DNA (ctDNA) biomarker analysis, today provided a business update following the recent filing with the US Securities and Exchange Commission of its Quarterly Report on Form 10-Q for the second quarter ended June 30, 2014.

### Recent Highlights

- Appointed Raaj Trivedi as Vice President - Commercial Operations, responsible for leading sales initiatives and expanding the reach of Biocept's technology platform. Mr. Trivedi was previously at Life Technologies, where he led their Bioinformatics business, Compendia. Prior to Life, Raaj was with Clariant, a GE Healthcare Company, where he served as Vice President of Marketing and as Vice President, Business Development.
- Recruited and hired a ten person national sales team to support the commercialization of its OncoCEE™ services consisting of representatives that have more than 15 years of oncology sales experience with companies such as Genentech, Eli Lilly, GE Healthcare, Clariant, Life Technologies and Quest, LabCorp, among others.
- Appointed Amy McNeal Senior Director of Managed Care and Reimbursement Strategies to lead the Company's efforts building strategic reimbursement and increasing patient access to its diagnostics services. Ms. McNeal was previously with GE Healthcare where she was Manager of the North American Managed Care unit. McNeal was responsible for growing diagnostic services sales and reimbursement through contract agreements with national and regional managed care organizations, independent physician associations and other payor groups.
- Launched its clinical research services offering which will include blood-based biomarker testing for research and development activities clinical trial and drug development support services for targeted therapeutics developed by the pharmaceutical industry. These services will be performed at Biocept's CLIA-certified, CAP-accredited laboratory.
- Launched estrogen receptor (ER) status testing on CTCs which, in conjunction with the Company's HER2 receptor status test, will offer health care providers an additional testing option when a tumor biopsy is unavailable or unsafe and will be performed at the Company's CLIA-certified and CAP-accredited laboratory.
- Began conversations with potential academic and biopharma partners regarding potential companion diagnostics and clinical trials.
- Began automation process in the CLIA lab in order to reduce costs and enhance margins.
- Continued validation of assays in order to expand our test menu and deliver solutions for solid tumor patients. Closed a loan facility of up to \$10 million with Oxford Finance LLC to support working capital and general corporate needs and augments the Company's financial flexibility to pursue growth opportunities.

Michael W. Nall, President and CEO of Biocept, said, "We made progress during the quarter as we continue to launch our business plan, focused on three pillars of growth - (i) commercial clinical business; (ii) biopharma and academic trials and research; and (iii) partnerships and licensing. Importantly, we hired an experienced sales team that has expertise in oncology diagnostics and services. This team is led by Raaj Trivedi, who is implementing a global sales program for our diagnostic services and has been engaging key opinion leaders to initiate projects for both current and future offerings. We are working to expand sales in the U.S. for our diagnostics by building awareness of our testing with physicians and biopharma companies in order to identify collaboration opportunities. Also of note, we recently hired Amy McNeal to lead our strategic reimbursement efforts. Amy will be leading our efforts to gain coverage for the CTC capture portion of our testing as well as developing a value proposition for the payor community comparing the value of the liquid biopsy solution to a tissue biopsy.

"In addition to establishing a commercial team with experience and knowledge in the field of oncology diagnostics, we continued to enhance our offering with the launch of our clinical research services and estrogen receptor status testing on CTCs, both of which will utilize our CLIA-certified, CAP-accredited laboratory. Finally, during the quarter we further strengthened our balance sheet with a \$10 million loan facility agreement. This additional access to capital provides us with flexibility as we pursue sales growth opportunities and development of our diagnostics platform to enhance personalized care for cancer patients."

### About Biocept, Inc.

Biocept, Inc., headquartered in San Diego, California, is a commercial stage oncology diagnostics company focused on providing information on patients' tumors to physicians using its proprietary technology platform to help improve individual patient treatment. Biocept has developed proprietary technology platforms for capture and analysis of circulating tumor cells (CTCs) and circulating tumor DNA (ctDNA) utilizing a standard blood sample to provide physicians with important prognostic and predictive information to enhance individual treatment of their patients with cancer. Biocept currently offers its OncoCEE-BR™ test for breast cancer and plans to introduce tests for lung, colorectal, prostate and other solid tumors based on its

proprietary technology platforms.

#### 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 as to adding agreements and partnerships with healthcare providers and medical facilities, reimbursement coverage, automation efforts and anticipated product introductions, 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 SEC filings, including without limitation our need to grow our business and our operations, our need for capital, and the effects of reimbursement limitations and other health care statutory and regulatory initiatives. The effects of such risks and uncertainties could cause actual results to differ materially from the forward-looking statements contained in this release. Readers are advised to review our filings with the Securities and Exchange Commission, which can be accessed over the Internet at the SEC's website located at [www.sec.gov](http://www.sec.gov).

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