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## **Biocept Announces Master Services Agreement with Pharma Company to Develop Liquid Biopsy Tests**

### **Continues to execute on 2016 Company priority with second pharma company agreement**

SAN DIEGO, May 23, 2016 /PRNewswire/ -- Biocept, Inc. (NASDAQ: BIOC), a leading molecular diagnostics company with liquid biopsy technology for cancer profiling and monitoring, announces that it has entered into a master services agreement with a biopharmaceutical company to develop targeted liquid biopsy tests for multiple tumor types and molecular targets. The agreement includes utilizing Biocept's patented, proprietary Target Selector™ platforms to develop assays with both circulating tumor cells (CTCs) and circulating tumor DNA (ctDNA).



Following the successful completion of the first phase of the agreement, Biocept has qualified for an expanded pipeline of projects with associated milestone payments that could reach \$500,000 or more based on the development of multiple assays. Additional terms of the contract were not disclosed.

"As we accumulate more data demonstrating the validity of our dual CTC and ctDNA Target Selector platforms, more pharmaceutical companies are taking notice," said Lyle Arnold, PhD, Biocept's Senior Vice President and Chief Scientific Officer. "We earned this project based on the flexible and robust capabilities of our technology to develop tests for multiple tumor types."

"We are executing on a stated objective for 2016 of increasing the utilization of our tests in clinical trials and this agreement is our second with a major pharmaceutical company this year," said Michael W. Nall, President and CEO of Biocept. "We see a significant opportunity for pharma companies to employ our liquid biopsy tests to profile specific biomarkers in their oncology drug development activities. Pharmaceutical master services agreements can take months or years to develop and labs must perform the testing on time, within under high-quality control standards. We have already shown our ability to perform and are pleased to enter into this multi-project contract as we further expand into this important aspect of our business."

#### **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 more precise information for treating and monitoring patients with cancer. The company's patented Target Selector™ liquid biopsy technology platform captures and analyzes circulating tumor material in both CTCs and in ctDNA. The platform has proven to be effective in identifying cancer mutations. Biocept plans to introduce additional CLIA-validated tests in the near term. For additional information, please visit [www.biocept.com](http://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 "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 our ability to improve the detection and treatment of cancer, our impact on diagnostic strategies, the amount of work we will perform and the amount of revenue we will generate under the development project, our ability to increase our share of the pharmaceutical clinical trial market and planned future

offerings, 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 Securities and Exchange Commission (SEC) filings. 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](http://www.sec.gov).

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