Oncocyte Announces Rapid Adoption of DetermaRx™ in Community Health Systems

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DetermaRx™ adopted by several community health systems, where most early stage cancer is treated, within first six months of launch

Early sites alone represent a potential opportunity of more than 1000 tests annually

IRVINE, Calif., July 28, 2020 (GLOBE NEWSWIRE) -- Oncocyte Corporation (NYSE American: OCX), a molecular diagnostics company with a mission to provide actionable answers at critical decision points across the cancer care continuum, today announced the availability of DetermaRx™ for ordering at multiple community hospitals, including Florida Cancer Specialists, Dignity Health, Banner MD Anderson, St Jude Specialty, Sutter Health, Jupiter Medical Center and Swedish Cancer Institute, among others. The test is now available for ordering at 47 hospitals across the United States.

The onboarding of these community-based cancer treatment sites for ordering of DetermaRx is an important part of the adoption of DetermaRx across the U.S., which Oncocyte expects will result in solid revenue growth for the Company over the next several quarters. Oncocyte will provide additional information regarding the growth of the number of hospitals onboarded, the growth in the number of physicians ordering tests and test reorder rates for DetermaRx when it reports its second quarter financial results on July 29, 2020.

DetermaRx is a treatment stratification test that identifies which lung cancer patients whose lung nodules have been surgically removed are at high risk for lung cancer recurrence, and therefore may benefit from adjuvant chemotherapy. It is the first and only predictive treatment test for early stage lung cancer. DetermaRx received a Medicare final coverage decision in July 2020, securing reimbursement for Stage I and IIA patients with non-squamous, non-small cell lung cancer (NSCLC) following surgical resection. Oncocyte estimates that the global total addressable market for its DetermaRx test could be approximately $500 million, subject to pricing and adoption rates.

“We are thrilled to see so many major academic and community health systems adopting DetermaRx in just the first 6 months since our commercial launch in late January,” said Ron Andrews, Chief Executive Officer and President of Oncocyte. “DetermaRx identifies which patients are at a high risk for lung cancer recurrence, and therefore may benefit from adjuvant chemotherapy. It is the only predictive treatment test for early stage lung cancer, and may give physicians more confidence in making decisions for their patients. We’re pleased to get DetermaRx into the hands of physicians who need it and increase the availability of this test for the patient community.”

Mohammed Salhab, MD, a Medical Oncologist specializing in Thoracic Oncology at Banner MD Anderson, commented, “Understanding the molecular profiling of cancer histology has changed the scope in

practicing medical oncology nowadays; we are in an era of dealing with multiple subtypes of each cancer histology. The major focus in molecular profiling was towards advanced stages of lung cancer. We need to expand our knowledge and resources to understand the behavior of each lung cancer early on to tailor an individualized cancer care plan. DetermaRx™ is the first and only Medicare-approved test to help characterize patients who could have a larger benefit from adjuvant chemotherapy after resection, as those patients usually have a higher risk of relapse at an advanced stage. Expanding testing is crucial to benefit a wider patient population."

Padma Sundar, SVP Commercial added, "We are very pleased with the rapid adoption of this test in the community setting, especially given the challenges of physician access due to COVID-19. We are in advanced discussions with multiple leading academic institutions and large community systems, which typically have a longer decision cycle, and hope to announce those sites over the coming months. We are especially proud of being included in the test menu at Banner MD Anderson, which provides care based on the same protocols and practice standards as MD Anderson, the leading cancer center in the world."

About Oncocyte Corporation

Oncocyte is a molecular diagnostics company whose mission is to provide actionable answers at critical decision points across the cancer care continuum, with the goal of improving patient outcomes by accelerating and optimizing diagnosis and treatment. The Company recently launched DetermaRx™, a treatment stratification test that enables the identification of early-stage lung cancer patients at high risk for recurrence post-resection, allowing them to be treated when their cancer may be more responsive to adjuvant chemotherapy. Oncocyte is also developing DetermaIO™, a gene expression test that identifies patients more likely to respond to checkpoint immunotherapies.

DetermaRx and DetermaIO are trademarks of Oncocyte Corporation.

Oncocyte Forward Looking Statements

Oncocyte cautions you that this press release contains forward-looking statements. Any statements that are not historical fact (including, but not limited to statements that contain words such as "will," "believes," "plans," "anticipates," "expects," "estimates," "may," and similar expressions) are forward-looking statements. These statements include those pertaining to the commercial launch of DetermaRx, development of DetermaIO, unexpected expenditures or assumed liabilities or other unanticipated difficulties resulting from acquisitions, implementation and results of research, development, clinical trials and studies, commercialization plans, future financial and/or operating results, and future opportunities for Oncocyte, along with other statements about the future expectations, beliefs, goals, plans, or prospects expressed by management. Forward-looking statements involve risks and uncertainties, including, without limitation, the potential impact of COVID-19 on our financial and operational results, risks inherent in the development and/or commercialization of potential diagnostic tests or products, uncertainty in the results of clinical trials or regulatory approvals, the capacity of our third-party supplied blood sample analytic system to provide consistent and precise analytic results on a commercial scale, potential interruptions to our supply chain, the need and ability to obtain future capital, maintenance of intellectual property rights, and the need to obtain third party reimbursement for patients' use of any diagnostic tests we commercialize, and risks inherent in acquisitions such as failure to realize anticipated benefits, unexpected expenditures or assumed liabilities, unanticipated difficulties in conforming business practices including accounting policies, procedures and internal controls, greater than estimated allocations of resources to develop and commercialize technologies, or failure to maintain any laboratory accreditation or certification. Actual results may differ materially from the results anticipated in these forward-looking statements and accordingly such statements should be evaluated together with the many uncertainties that affect the business of Oncocyte, particularly those mentioned

in the “Risk Factors” and other cautionary statements found in Oncocyte’s Securities and Exchange Commission filings, which are available from the SEC’s website. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they were made. Oncocyte undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.

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