OncoCyte Reports Successful Completion of Follow on Breast Cancer Diagnostic Study

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ALAMEDA, Calif., June 15, 2017 (GLOBE NEWSWIRE) -- OncoCyte Corporation (NYSE MKT:OCX), a developer of novel, non-invasive tests for the early detection of cancer, announced today that it has successfully completed a follow on study of its breast cancer diagnostic test. The study, known as NICE-BC (**N**on-**I**nvasive **C**onfirmatory d**E**tection (of) **B**reast **C**ancer, has confirmed the findings of OncoCyte's previous breast cancer study, which was presented at the San Antonio Breast Cancer Symposium (SABCS) in December 2016. OncoCyte has submitted an abstract of its NICE-BC study findings to a major medical conference and if the abstract is accepted anticipates reporting final results later this year.

OncoCyte's breast cancer diagnostic is a blood test being designed as an adjunct to mammography that will help physicians to avoid unnecessary breast biopsies. The Company believes that its test can significantly reduce the number of avoidable biopsies, with substantial savings to the healthcare system.

"Submission of the abstract is a significant achievement in the development program of our breast cancer diagnostic and we look forward to sharing the results later in the year," said William Annett, Chief Executive Officer. "As we get closer to the commercial launch of our lung cancer diagnostic, progress with our breast cancer diagnostic is gaining momentum."

The NICE-BC study used a larger number of samples from a broader population than the earlier study presented at SABCS. That earlier study included a report on a 100 sample novel panel of serum protein biomarkers designed to allow for the non-invasive and sensitive detection of breast cancer in BI-RADS category 4 patients. As reported at SABCS, the 15-marker model resulted in an area under the curve (AUC) of 0.92 with a sensitivity of 90% and specificity of 76%. Thus, OncoCyte's novel panel of serum protein biomarkers may become the foundation of a highly accurate non-invasive breast cancer diagnostic test.

The AUC of a test is a measure that combines sensitivity and specificity to express its total accuracy, with 1.0 being perfect accuracy and 0.50 being a random result. Sensitivity and specificity are statistical measures of test performance, with sensitivity measuring the percentage of malignant lumps or masses that are identified correctly by the test and specificity measuring the percentage of benign lumps or masses correctly identified.

Of the approximately 39 million women in the United States in 2016 who underwent mammograms, approximately 1.7 million were determined to have suspicious lumps or masses and were then referred for an invasive follow-on breast biopsy to determine if the mass was malignant or benign. Only about 20 percent of those breast biopsies resulted in a cancer diagnosis, with the rest of the masses being benign. Consequently about 80 percent of the biopsies were unnecessary and avoidable because the mass was

benign. The annual estimated cost to the healthcare system for benign biopsies is estimated to be about $2.8 billion.

About Breast Cancer

Breast cancer is the second most common cancer among U.S. women. Current screening guidelines set forth by the American Cancer Society recommend screening mammography for the early detection of breast cancer in women at average risk. Specifically, guidelines call for annual mammography for asymptomatic women age 45 to 54 and once every two years for women age 55 and older. Suspicious screening mammograms are generally followed up with a diagnostic mammogram and sometimes by an MRI (Magnetic Resonance Image) or an ultrasound. Ultimately, suspicious findings unresolved by imaging typically result in the recommendation of a breast biopsy.

About OncoCyte Corporation

OncoCyte is primarily focused on the development and commercialization of novel, non-invasive blood and urine ("liquid biopsy") diagnostic tests for the early detection of cancer to improve health outcomes through earlier diagnoses, to reduce the cost of care through the avoidance of more costly diagnostic procedures, including invasive biopsy and cystoscopic procedures, and to improve the quality of life for cancer patients.

While current biopsy tests use invasive surgical procedures to provide tissue samples in order to determine if a tumor is benign or malignant, OncoCyte is developing a next generation of diagnostic tests that will be based on liquid biopsies using blood or urine samples. OncoCyte's pipeline products are intended to be confirmatory diagnostics for lung, bladder and breast cancer. OncoCyte's diagnostic tests are being developed using proprietary sets of genetic and protein biomarkers that are differentially expressed in specific types of cancer.

Forward Looking Statements

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") are forward-looking statements. These statements include those pertaining to future financial and/or operating results, future growth in research, technology, clinical development, and potential 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, 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 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. Actual results may differ materially from the results anticipated in these forward-looking statements and as such should be evaluated together with the many uncertainties that affect the business of OncoCyte, particularly those mentioned in "Risk Factors" and other cautionary statements found in OncoCyte's Securities and Exchange Commission filings. OncoCyte disclaims any intent or obligation to update these forward-looking statements, except as may be required by law.

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