OncoCyte and The Wistar Institute Announce Positive Results in the Development of a Blood-based Lung Cancer Test

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ALAMEDA, Calif., April 04, 2016 (GLOBE NEWSWIRE) -- OncoCyte Corporation (NYSE MKT:OCX), a developer of novel, non-invasive blood based tests for the early detection of cancer, and The Wistar Institute, an international biomedical research leader in cancer, immunology and infectious diseases, today announced positive research results for a lung cancer diagnostic test being developed at Wistar. This study of 620 subjects replicates a previous study that was carried out at Wistar, which was presented at the American Thoracic Society conference in May 2015. The results of this study mark a successful transition of the assay platform from Illumina microarrays to a Nanostring nCounterTM machine, which is the platform that OncoCyte intends to use for commercialization.

OncoCyte must now independently validate these results in its own follow-up study based on the results of Wistar's latest study. OncoCyte will attempt to finalize and lock down both the assay and the classifier or algorithm that interprets test results. If successful, OncoCyte will initiate an internal analytical validation study, a process to confirm whether the test results can be reproduced in its laboratory. OncoCyte's validation study will examine samples that it collects and analyzes independently using its own facility and equipment. The Company anticipates that the validation study will begin in the third quarter of 2016 and will be completed during the fourth quarter. If the validation study is successful, OncoCyte will be ready to implement its commercialization plans, including hiring its sales force, building out its commercial infrastructure, moving towards completion and obtaining CLIA certification of a diagnostic laboratory and ultimately launching its lung cancer diagnostic test in the first half of 2017.

"This data confirms the findings of Wistar's previous study on the effectiveness of this non-invasive diagnostic for the early detection of lung cancer and represents a significant milestone in OncoCyte's plan to commercially launch the test in 2017," commented William Annett, Chief Executive Officer of OncoCyte. "Lung cancer results in 160,000 deaths annually in the U.S., in part because there is no effective test to reliably diagnose lung cancer at an early enough stage to enable effective treatment. OncoCyte's non-invasive lung cancer diagnostic could therefore represent an important improvement for patients, doctors and payors by improving outcomes and lowering costs. We look forward to continuing the next steps in the product development process and providing additional updates in the coming months."

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 detecting lung, bladder and breast cancer. OncoCyte's diagnostic tests are being developed using proprietary sets of genetic and protein markers that differentially express in specific types of cancer.

About The Wistar Institute

The Wistar Institute is an international leader in biomedical research with special expertise in cancer research and vaccine development. Founded in 1892 as the first independent nonprofit biomedical research institute in the country, Wistar has held the prestigious National Cancer Institute Cancer Center designation since 1972, and works actively to ensure that research advances move from the laboratory to the clinic as quickly as possible. Wistar's Business Development team is dedicated to advancing Wistar Science and Technology Development through creative partnerships. www.wistar.org

Forward Looking Statements

Statements 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 constitute 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") should also be considered to be forward-looking statements. 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, need and ability to obtain future capital, and maintenance of intellectual property rights. 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 the cautionary statements found in OncoCyte's Securities and Exchange Commission filings. OncoCyte disclaims any intent or obligation to update these forward-looking statements.

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