Oncocyte Announces New Data to Be Presented at the 2020 American Society of Clinical Oncology (ASCO) Annual Meeting Demonstrating That the DetermaIO™ Gene Expression Test May Predict Response to Immunotherapy in Triple Negative Breast Cancer

May 13, 2020

Combined with the previously presented data in non-small cell lung cancer (NSCLC), these data expand the potential clinical applicability of DetermaIO™ across cancer types

Collaborators will also present results from a health economic study of DetermaRx™, demonstrating its potential healthcare savings of up to $450 million

IRVINE, Calif., May 13, 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 presentations at the 2020 American Society of Clinical Oncology (ASCO), being held virtually May 29-31, 2020.

“Our studies being presented at ASCO highlight Oncocyte’s focus on providing high-value tests to patients across the cancer care continuum,” said Ron Andrews, Chief Executive Officer of Oncocyte. “While our focus on lung cancer remains strong, we are thrilled to present data today demonstrating the potential additional utility of DetermaIO™ in triple negative breast cancer, the deadliest form of breast cancer, potentially giving us the ability to help a population of patients for whom it is critical to rapidly choose the most effective treatment regimen.

Additionally, the health economic data show that the use of DetermaRx™ could potentially save the healthcare system millions of dollars. With the recent Medicare final local coverage decision for DetermaRx, we’re looking forward to making this test more widely accessible to physicians and patients in the coming months.”

Details on Oncocyte’s DetermaIO presentation at ASCO:

Title: *Validation of an Immunomodulatory Gene Signature Algorithm to Predict Response to Neoadjuvant Immunochemotherapy in Patients with Primary Triple-Negative Breast Cancer*
Session: Developmental Therapeutics – Immunotherapy
Presenter: Toshiaki Iwase, M.D., Ph.D., Department of Breast Medical Oncology, The University of Texas MD Anderson Cancer Center
Date: Available on demand beginning May 29 at 8:00 a.m. EDT

The presentation details a validation of the association of DetermaIO, Oncocyte’s novel tumor microenvironment classifier with response to checkpoint inhibitor therapy in triple negative breast

cancer (TNBC). The test measures expression of 27 genes from the tumor microenvironment and uses a proprietary algorithm to classify patients as likely responders or non-responders. The response of fifty-five patients with stage I-III primary TNBC to neoadjuvant immunotherapy (durvalumab with weekly nab-paclitaxel followed by ddAC), showed that DetermaIO was strongly associated with response whereas the standard of care test, PDL-1 IHC was not significant. The study was conducted in collaboration with multiple leading academic institutions, including the University of Texas MD Anderson Cancer Center, Yale University and the Baylor College of Medicine. The performance in TNBC in addition to the performance shown previously in NSCLC suggests its potential applicability across several types and stages of cancer of whom approximately 750,000 are eligible for treatment with checkpoint inhibitors.

Details on Oncocyte's DetermaRx abstract:

The abstract, entitled "*The potential of CLIA-certified prognostic/predictive molecular test (DetermaRx) to address the rising costs of non-small cell lung cancer"* and published on the ASCO website, highlights the potential economic impact of DetermaRx. Health economic modeling showed that the test could result in significant health economic savings. The findings suggest that an increase in 25% disease free survival (DFS) potentially achieved through DetermaRx-directed adjuvant chemotherapy treatment would result in an average cost savings of $11,608 per patient and total potential systems savings of around $450 million. Current published data, which demonstrate a >45% reduction in DFS in treated high risk patients from use of DetermaRx, show that impact could be even higher and should make the test economically attractive to health systems, patients and commercial payers.

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. DetermaDx™, the company's liquid biopsy test in development, utilizes a proprietary immune system interrogation approach to clarify if a patient's lung nodules are benign, which may enable them to avoid potentially risky invasive diagnostic procedures. Oncocyte is also developing DetermaIO™, a gene expression test that identifies patients more likely to respond to checkpoint immunotherapies.

DetermaDx, 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 DetermaDx and 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.

Investor Contact
Bob Yedid
LifeSci Advisors, LLC
646-597-6989
bob@lifesciadvisors.com

Media Contact
Cait Williamson, Ph.D.
LifeSci Communications, LLC
646-751-4366
cait@lifescicomms.com

ONCOCYTE™

Source: OncoCyte Corporation