OncoCyte Appoints Dr. Andrew J. Last to Its Board of Directors

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- Dr. Last Brings Over 30 Years of Corporate Strategy Experience to Liquid Biopsy Diagnostics Company

ALAMEDA, Calif.–(BUSINESS WIRE)–Dec. 23, 2015– OncoCyte Corporation ("OncoCyte"), a company focused on non-invasive cancer diagnostics, announced the appointment of Dr. Andrew J. Last as an independent member of OncoCyte's Board of Directors. Dr. Last is currently the Executive Vice President & Chief Operating Officer at Affymetrix, a pioneer in microarray technology and a leader in genomics analysis, and previously held a number of leadership positions in global healthcare and life science. Dr. Last will also serve on OncoCyte's Audit Committee. OncoCyte previously announced that it plans to be the third member of the BioTime, Inc. (NYSE MKT: BTX) family of companies to begin trading publicly, following BioTime's distribution of OncoCyte common stock to BioTime shareholders.

"This is an exciting time in the field of advanced molecular diagnostics, and I look forward to engaging with the Board and management team at OncoCyte as they bring their novel cancer diagnostic tests to market," said Dr. Last. "Having spent many years in this industry launching and driving the commercial growth of new tests and platforms, I am pleased to be able to assist in the success of OncoCyte."

"With thirty years of experience and a track record of success as an accomplished life science and diagnostic industry executive, Andrew is another significant addition to OncoCyte's Board of Directors," said Alfred D. Kingsley, Chairman of the Board of Directors. "His timely appointment continues to strengthen the Board as we become a publicly-traded company, and adds further commercialization expertise to our Board as we prepare for the initial launch of our cancer diagnostic tests."

Prior to joining Affymetrix, Dr. Last was Vice President and General Manager at Becton Dickinson's Bioscience's segment focused on its world leading flow cytometry platforms. Preceding this, Dr. Last was a Vice President and General Manager at Applied Biosystems, currently a Life Technologies brand of Thermo Fisher Scientific Corporation. Prior to that, he was Senior Vice President, Marketing and Business Development at Incyte Genomics. Additionally, Dr. Last held various positions at Monsanto including international management and product development. Dr. Last holds a Ph.D. in Agrochemical Specialization, a Master's degree in Bio-Aeronautics from Cranfield University in the UK, and a Bachelor's Degree in Biological Sciences from the University of Leicester, UK.

About OncoCyte Corporation

OncoCyte's primary focus is the development of novel, non-invasive liquid biopsy diagnostic tests for the early detection of cancer to improve health outcomes through early diagnoses, 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 liquid biopsies using blood or urine samples. OncoCyte's initial liquid biopsy tests will 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 broadly expressed in numerous types of cancer.

OncoCyte is a subsidiary of BioTime, Inc., a pioneer in regenerative medicine and a clinical-stage biotechnology company. BioTime and its subsidiaries are leveraging their industry-leading experience in pluripotent stem cell technology and a broad intellectual property portfolio to facilitate the development and use of cell-based therapies and diagnostics for major diseases and degenerative conditions for which there presently are no cures.

For more information about OncoCyte, please visit www.OncoCyte.com**.**

Forward-Looking Statements

Statements pertaining to future financial and/or operating results, future growth in research, technology, clinical development, and potential opportunities for BioTime and its subsidiaries, 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 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 BioTime and its subsidiaries, particularly those mentioned in the cautionary statements found in BioTime's Securities and Exchange Commission filings. BioTime disclaims any intent or obligation to update these forward-looking statements.

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Source: BioTime, Inc.

BioTime, Inc.
Dan L. Lawrence, 510-775-0510
dlawrence@biotimeinc.com
or
EVC Group, Inc.
Michael Polyviou/Chris Dailey, 646-445-4800
mpolyviou@evcgroup.com / cdailey@evcgroup.com

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