OncoCyte Executive to Address Next Generation Dx Summit on Successful Reimbursement Strategies for Diagnostic Tests

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ALAMEDA, Calif., May 09, 2017 (GLOBE NEWSWIRE) -- OncoCyte Corporation (NYSE MKT:OCX), a developer of novel, non-invasive tests for the early detection of cancer, announced today that William Haack, Vice President of Market Access, will address the Next Generation Dx Summit 2017 on successful reimbursement strategies for diagnostic tests. Mr. Haack's presentation, titled "The Reimbursement Crisis for Molecular Diagnostics is a Myth", is being given on Wednesday, August 16, 2017, at 8:55 a.m. Eastern Daylight Time. The Next Generation DX Summit is taking place at the Grand Hyatt Washington in Washington, D.C., from August 15-18, 2017.

"Fundamental to insurance reimbursement is clinical utility – proving that your test works and that it provides value to the healthcare system. Companies that present good clinical validation data and good clinical utility data to the insurance companies and Medicare will get reimbursement," said Mr. Haack.

Mr. Haack has over 20 years of life science experience. This includes nine years at Genomic Health where he led Commercial Operations and Market Access, a department he developed from infancy to over 120 people and that supported Genomic Health's growth to nearly $300 million in annual global revenues.

"Since joining OncoCyte in June 2016, Bill has utilized his extensive diagnostic experience to develop a sophisticated and comprehensive reimbursement and market access strategy for our lung cancer diagnostic test," said William Annett, Chief Executive Officer. "A key to that strategy was to approach payors to get feedback on our clinical validation and clinical utility studies. In discussions with 10 payors representing 77 million covered lives, the Company's reimbursement strategy and R&D plans were well received. As a result, we anticipate broad coverage by both public and private payors if we meet our clinical endpoints in our upcoming clinical validation study."

About the Next Generation Dx Summit 2017

The Next Generation Dx Summit 2017 convenes more than 1,000 international diagnostic professionals for valuable networking and comprehensive programming spanning from clinical diagnostics to business strategy. Now in its ninth year, the event has grown to include novel immunotherapy biomarkers, cell-free DNA, companion diagnostics, infectious disease, point-of-care, pharmacy-based diagnostics, clinical NGS assays, commercialization, reimbursement, prenatal testing, circulating tumor cells, critical care, forensics, digital PCR, microfluidics, and microbiome diagnostics. The Next Generation Dx Summit is a must-attend event with complete coverage of the most timely and important issues for the industry.

About OncoCyte's Lung Cancer Confirmatory Diagnostic Test

OncoCyte's confirmatory non-invasive liquid biopsy test is intended to facilitate clinical decision making in lung cancer diagnosis. The diagnostic is being developed as an intermediate step to confirm the absence of cancer between imaging modalities (LDCTs) detecting suspicious lung nodules and downstream invasive procedures that determine if the nodules are malignant. Initial studies show strong predictive ability in distinguishing between benign and malignant nodules. Upon completion of the clinical validation studies currently underway, OncoCyte anticipates the commercial launch of its lung cancer diagnostic in late 2017.

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" 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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