Oncocyte Announces Third Quarter Growth of DetermaRx™ Physician Adoption and Testing Volume

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Testing volume for DetermaRx more than doubled in Q3 2020

Growing hospital and physician adoption at large community practices and National Comprehensive Cancer Network (NCCN) and NCI-designated cancer centers

Entered agreement with GenCell, an oncology-focused commercial distributor for key Latin American countries

IRVINE, Calif., Oct. 20, 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 provided an update on DetermaRx's global growth and adoption. DetermaRx is a treatment stratification test that identifies stage I-IIA non-small cell lung cancer (NSCLC) patients at high risk of recurrence, despite ostensibly curative surgery, who may benefit from the addition of chemotherapy. Since DetermaRx was commercially launched in the U.S. in January, it has begun to be reimbursed by Medicare and multiple private payers. It has seen rapid adoption in its first year of launch across 67 hospitals, including the National Comprehensive Cancer Network (NCCN) and National Cancer Institute (NCI) cancer centers.

Key third quarter DetermaRx growth metrics:

- Testing volume of DetermaRx more than doubled from the second quarter to 175 billable samples.
- Maintained a re-order rate of ~60%.
- Onboarded hospitals increased to 67, including prestigious National Comprehensive Cancer Network (NCCN) and National Cancer Institute (NCI) cancer centers.
- DetermaRx adoption has expanded at major healthcare systems, including HCA Healthcare, Cancer Treatment Centers of America (CTCA), Florida Cancer Specialists (FCS), Scripps Health, and Providence Cancer Institute.
- DetermaRx is now approved to be incorporated in the standard testing menu at a very influential NCI center as well as FCS, one of the largest cancer centers in Florida.
- Expanded international distribution of DetermaRx through an agreement with GenCell, a specialized oncology diagnostics distributor with operations in Mexico, Colombia, and Brazil, effective September 10, 2020.

"We are encouraged by the increasing quarter-over-quarter growth of DetermaRx," said Padma Sundar, Head of Commercial at Oncocyte. "Our rapid growth is taking place across all important metrics, such as

test volume, reorder rate, inclusion in hospital ordering systems, and test adoption at premiere community practices as well as prestigious National Cancer Institute (NCI) designated cancer centers and National Comprehensive Network Cancer (NCCN) centers. We believe the rapid adoption of DetermaRx reflects the significant clinical need for this test, which is the only test currently available to drive critical treatment decisions for early-stage lung cancer patients who may be at risk for recurrence. Our compelling new prospective data demonstrate that treatment informed by DetermaRx significantly improves lung cancer patient survival, and we believe this test could be practice-changing, potentially guiding the use of not only chemotherapy but also the use of targeted therapies in the future."

DetermaRx, Oncocyte's first commercially launched clinical test, is the first of Oncocyte's three current engines of revenue growth. DetermaIO™, Oncocyte's gene expression test for selecting patients who may benefit from immune therapy, is the second growth engine. This test is currently available for research use only, and it provides revenue to Oncocyte through its use in conjunction with clinical trials. Oncocyte anticipates DetermaIO to be commercially launched for clinical use in the second half of 2021. Oncocyte's third revenue generator is its Pharma Services business, which provides molecular testing for pharmaceutical companies conducting clinical trials for emerging therapies. Pharma Services also provides platform and content development services for molecular diagnostic companies. Oncocyte's Pharma Services business has seen significant revenue growth since DetermaIO was CLIA-validated for research use in March. Together, these growth pillars represent a solid foundation for Oncocyte's plan to drive rapid revenue growth over the next year, reducing the Company's cash usage and driving the business toward profitability.

Commenting on the Company's progress, CEO Ron Andrews said, "We continue to be very enthusiastic about the progress we are making across all of our growth engines. The third-quarter volume growth of DetermaRx is very encouraging. It complements the growth across our DetermaIO and Pharma Services businesses in research markets. The strategy we put in place to expand our proprietary test menu and Pharma Services over the last twelve months is now paying off in revenue growth that can reduce our cash usage over coming quarters. Today's announcement of our Latin America distribution agreement with GenCell adds another solid, oncology-focused partner to help us begin to tap into the large global market opportunity we anticipate for DetermaRx."

	Q1	Q2	Q3
Cumulative Sites Onboarded	14	36	67
Physician Reorder Rate	Not Tracked	~60%	~60%
Billable Patients Tested	33	64	175

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. The Company's proprietary tests and pharmaceutical company services aim to save lives and improve outcomes by accelerating and optimizing the diagnosis and treatment of cancer. The Company's tests and services present multiple opportunities to advance cancer care while driving the growth of its revenue. Oncocyte recently launched DetermaRx™, a treatment stratification test to identify early-stage lung cancer patients who are at high risk for cancer

recurrence post-resection, allowing them to be treated when their cancer may be more responsive to adjuvant chemotherapy. Oncocyte is also developing DetermaIO™, a gene expression test that identifies patients who are more likely to respond to checkpoint inhibitor immunotherapies. The Company also plans to launch Therasure™-CNI MONITOR, a blood-based immune therapy monitoring test. Oncocyte's pharmaceutical company services help pharmaceutical companies to develop new cancer treatments, many of which may be linked to Oncocyte's diagnostic tests.

DetermaRx and DetermaIO are trademarks of Oncocyte Corporation. Therasure is a trademark of Chronix Biomedical Inc.

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 DetermaIO, pharmaceutical services, unexpected expenditures or assumed liabilities or other unanticipated difficulties resulting from acquisitions, licensing, 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.

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