Oncocyte Announces Relocation of its Headquarters to Orange County, California

Jan 30, 2020

HQ Relocates from Alameda in Bay Area to Irvine in Orange County, CA

IRVINE, Calif., Jan. 30, 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 the move of its national headquarters to Irvine in Orange County, California. Oncocyte's new headquarters, located at 15 Cushing in Irvine will replace its Alameda office in the Bay Area. The move reflects Oncocyte's commitment to the growth of the company. As Oncocyte's portfolio of molecular diagnostics expands, the company is looking to continue growing its team.

"With Oncocyte growing, we wanted to find a location that suited our need to find talented individuals to join our team as well as provided opportunities to engage with patients in the community setting," said Ronnie Andrews, CEO of Oncocyte. "We conducted a comprehensive search across the U.S. for a new location, looking at several markets including Raleigh and Durham, North Carolina; Houston, Texas; and Carlsbad and San Diego, California. Ultimately, we settled on Orange County because of its access to talent, affordability, opportunity for future growth and incredible community treatment centers. We are looking forward to engaging with the community and hope to contribute to bringing clinical trials to patients in the Orange County area and beyond."

Orange County is one of the leading hubs for the life sciences industry in the United States, with preeminent organizations such as the Leonard Cancer Institute at Mission Hospital, the recently opened City of Hope Cancer Center and Hoag Hospital all in the region. A recent report highlights that Orange County's Life Sciences industry accounts for employment of more than 164,000 people and is responsible for over $35.3 billion in annual economic activity.

This announcement comes after several other recent milestones for the company. In just the first month of 2020, Oncocyte has announced its proposed acquisition of Insight Genetics, the commercial availability of its DetermaRx™ test and the completion of CLIA validation for its liquid biopsy test, DetermaDx™.

In securing its new lease, Oncocyte was represented by Jason Lantgen of JLL, and the new corporate headquarters space will include state of the art cancer genomics and molecular pathology labs, as well as corporate administrative functions.

For further details on Oncocyte's headquarters facilities and the lease, see the company's Form 8-K filed with the Securities and Exchange Commission on December 27, 2019.

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 is currently preparing to launch 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 patients' lung nodules are benign, which may enable them to avoid potentially risky invasive diagnostic procedures.

DetermaDx and DetermaRx are trademarks of Oncocyte Corporation.

Oncocyte Forward Looking Statements

Oncocyte cautions you that this press release contains forward-looking statements concerning, but not limited to, the planned acquisition of Insight Genetics. 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 development of DetermaDx and the ongoing Clinical Validation study, the impact of the anticipated commercial launch of DetermaRx, unexpected expenditures or assumed liabilities or other unanticipated difficulties resulting from the planned acquisition of Insight Genetics, 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, 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, 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 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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