OncoCyte Announces Transition to Ion Torrent Next-Generation Sequencing Platform

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Ion GeneStudio™ S5 Demonstrates Generation of Consistent and Reproducible Results in Lung Cancer Studies

ALAMEDA, Calif., Jan. 03, 2019 (GLOBE NEWSWIRE) -- **OncoCyte Corporation (NYSE American: OCX)**, a developer of novel, non-invasive tests for the early detection of cancer, today announced its successful transition to the Ion GeneStudio S5 next-generation sequencing (NGS) platform for targeted sequencing.

The platform was chosen by OncoCyte after evaluating four leading platforms. OncoCyte anticipates that the use of the Ion GeneStudio S5 System will increase the likelihood that DetermaVu™ will offer the consistent and robust results necessary for product development and further studies.

Lyndal Hesterberg, Senior Vice President of Research and Development, stated, "We are extremely pleased with the Ion Torrent platform. The company's team provided us with top-rate technical and commercial support during our analysis of alternatives and during the system installation process and our studies to date have found that the Ion GeneStudio S5 System gives us excellent reproducibility."

"We are pleased that our easy to implement and easy to use Ion GeneStudio S5 System has been selected following OncoCyte's side-by-side analysis of multiple sequencing platforms on the market," said Joydeep Goswami, President of Clinical Next-Generation Sequencing and Oncology at Thermo Fisher. "Our highly differentiated offering, which includes sensitive assays designed to work with small sample amounts, a fast and automated workflow and industry-leading support, is why our system has been widely adopted globally."

OncoCyte has completed its transition to the Ion GeneStudio S5 System for targeted sequencing, including installation, training and operational qualification. The company has also completed incoming quality control and testing of its custom targeted sequencing panel reagents. As anticipated, the new platform is generating consistent and reproducible data. OncoCyte will use the Ion GeneStudio S5 in the development, analytic and validation studies for the completion of development of its DetermaVu™ product.

OncoCyte has also observed excellent reproducibility across multiple lots and believes that the precision of the Ion Torrent platform may increase performance. In addition, the use of this NGS platform could allow for decentralized operations, potentially enabling development of a CE marked kit product for distribution in Europe and other markets in the future, if OncoCyte's upcoming studies are successful.

About DetermaVu™

DetermaVu™ 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. OncoCyte estimates that a $4.7 billion annual market could develop in the U.S. for its confirmatory lung cancer liquid biopsy test, depending on market penetration and reimbursable pricing.

DetermaVu™ is a trademark of OncoCyte Corporation.

About OncoCyte Corporation

OncoCyte is focused on the development and commercialization of novel, non-invasive blood ("liquid biopsy") diagnostic tests for the early detection of cancer. Early detection of cancer can improve health outcomes, reduce the cost of care, and improve patients' quality of life. Liquid biopsy diagnostic tests like those OncoCyte is developing may reduce the need for costlier and riskier diagnostic procedures such as invasive biopsy procedures. OncoCyte's is focusing its efforts on developing DetermaVu™ as a non-invasive confirmatory diagnostic test for lung cancer. DetermaVu™ is being developed using proprietary sets of genetic and protein molecular markers to detect the presence of lung cancer. OncoCyte also plans to conduct research to identify additional molecular markers, acquire or license markers and related technology, and develop cancer tests based on those markers.

OncoCyte 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" and similar expressions) are forward-looking statements. These statements include those pertaining to the 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, and 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 as 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. OncoCyte disclaims any intent or obligation to update these forward-looking statements, except as required by law.

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