March 7, 2023

ProPhase Labs' Nebula Genomics Subsidiary Introduces Lowest Ever NGS Pricing of $249 for its Whole Genome Sequencing DNA Test

Company Provides Update on Significant Progress at Nebula Genomics Subsidiary

Garden City, NY, March 07, 2023 (GLOBE NEWSWIRE) -- ProPhase Labs, Inc. (NASDAQ: PRPH) ("ProPhase"), a growth oriented and diversified diagnostics, genomics and biotech company, today announced that its wholly owned subsidiary, Nebula Genomics, Inc. ("Nebula"), has introduced its lowest ever standard price of $249.00 for its direct-to-consumer (DTC) whole genome sequencing (WGS) DNA test.

"With limited competing products that offer standard pricing between $400-$1100, Nebula Genomics' new standard price is the most affordable in the United States for 30X WGS and further cements us as a leader in DTC WGS services," commented Ted Karkus, ProPhase Labs' Chief Executive Officer.

"Our mission at Nebula is to usher in a new era of personal genomics by providing access to affordable and secure whole genome sequencing, and today's announcement marks strong progress toward this goal," continued Mr. Karkus. "It's our view that the future of health and wellness is personalized therapies based on each individual's genetic makeup, and our WGS services, now more accessible than ever, enables that future. We seek to harness the power of the entire human genome, while delivering as much value as possible to our customers."

Nebula provides consumers access to affordable and secure whole genome sequencing. Nebula also provides customers with access to over 300 personalized reports based on their genomic profile. These reports are created utilizing the latest scientific research and provide individual genetic predispositions for a broad range of traits and characteristics. Customers can access their reports via Nebula's secure online portal. As new scientific discoveries are made, customers receive new reports, as well as regular updates to their existing reports, through Nebula's subscription model.

In addition to the personalized reports, Nebula provides customers with access to a suite of exploration tools including a gene browser and a gene analysis tool. These tools allow customers to browse their data, search for genetic variants, and analyze their genes.

"We take pride in our ability to produce timely and relevant reports" continued Mr. Karkus. "We feel strongly that Nebula's powerful combination of reports and exploration tools position us to transcend the personal DNA space."

Nebula's solution is powered by the innovations of George Church, Ph.D., Professor of Genetics at Harvard Medical School and Chairman of Nebula's Scientific Advisory Board. Dr. Church has pioneered the development of multiple DNA sequencing methods, including molecular multiplexing approaches that enable next generation sequencing (NGS) as well as nanopore sequencing.

Nebula's WGS DNA test decodes ~6.4 billion base pairs of the human genome, generating significant amounts of data, which exceeds the amount and quality of data widely offered by most competing services. Through the use of additional tools, the data that is generated can identify rare genetic mutations, and is diagnostics-ready, providing valuable information to healthcare providers in a HIPPA-compliant format and providing consumers insights into their health and wellness. Nebula also provides consumers with weekly educational content to further their knowledge about the use of their genetic data.

Nebula has completed the buildout of its state-of-the-art genomics laboratory at its Garden City, New York headquarters outfitted with industry leading next generation sequencing (NGS) equipment to perform WGS and an array of genetic diagnostic test offerings, for both clinical and research applications. The CLIA certified laboratory is promising even faster turnaround times and cost savings, which they intend to pass on to their customers.

About ProPhase Labs

ProPhase Labs, Inc. (Nasdaq: PRPH) ("ProPhase") is a growth oriented and diversified diagnostics, genomics and biotech company that seeks to leverage its CLIA lab services to provide whole genome sequencing and research direct to consumers and build a genomics database to be used for further research. The Company provides traditional CLIA molecular laboratory services, including COVID-19 testing. The Company also operates Pharmaloz, a rapidly growing contract manufacturing subsidiary, and offers the TK Supplements line of dietary supplements, which are distributed in food, drug, and mass stores throughout the country.

ProPhase Diagnostics, Inc., a wholly owned subsidiary of ProPhase, offers a broad array of clinical diagnostic and testing services at its CLIA certified laboratories including polymerase chain reaction (PCR) testing for SARS-CoV-2 (COVID-19) and Influenza A and Influenza B. Critical to COVID-19 testing, ProPhase Diagnostics provides fast turnaround times for results. ProPhase Diagnostics also offers best-in-class rapid antigen tests to broaden its COVID-19 testing beyond RT-PCR testing. The Company has announced plans for the expansion of the lab to include traditional clinical testing and genomics sequencing.

Nebula Genomics, a rapidly growing and wholly owned subsidiary of ProPhase, focuses on genomics sequencing and testing technologies, a comprehensive method for analyzing entire genomes, including the genes and chromosomes in DNA. The data obtained from genomic sequencing may help to identify inherited disorders and tendencies, help predict disease risk, help identify expected drug response, and characterize genetic mutations, including those that drive cancer progression. The Company currently offers Nebula Genomics whole genome sequencing products direct-to-consumer online, with plans to sell in food, drug and mass (FDM) stores and to provide testing for universities conducting genomic research.

ProPhase BioPharma, Inc. (PBIO), a wholly owned subsidiary of ProPhase, was formed for

the licensing, development and commercialization of novel drugs and compounds. Licensed compounds currently include Equivir (OTC/dietary supplement) and Equivir G (Rx), two broad based anti-virals, and Linebacker LB-1 and LB-2, two small molecule PIM kinase inhibitors. The company is collaborating with the Dana Farber Cancer Institute to develop LB-1 as a cancer co- therapy. The Company also owns the exclusive rights to the BE-Smart Esophageal Pre-Cancer Diagnostic Screening test and related IP assets. The BE-Smart test remains under validation as a LDT. The test is focused on the early detection of esophageal cancer and is intended to provide health care providers and patients with data to help determine treatment options.

ProPhase Labs has decades of experience researching, developing, manufacturing, distributing, marketing, and selling OTC consumer healthcare products and dietary supplements under the TK Supplements® brand and Pharmaloz contract manufacturing subsidiary. ProPhase actively pursues strategic investments and acquisition opportunities for other companies, technologies, and products.

For more information, visit www.ProPhaseLabs.com.

Forward Looking Statements

Except for the historical information contained herein, this document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our strategy, plans, objectives and initiatives, including our goal to provide widespread access to affordable and secure whole genome sequencing; as well as our plans to expand our New York lab to include traditional clinical testing and genomic sequencing, to sell our whole genome sequencing products in food, drug and mass (FDM) stores and to provide testing for universities conducting genomic research, and our ability to develop and commercialize LB-1 as a cancer co-therapy. Management believes that these forward-looking statements are reasonable as and when made.

However, such forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those projected in the forward-looking statements. These risks and uncertainties include but are not limited to our ability to obtain and maintain necessary regulatory approvals, general economic conditions, consumer demand for our products and services, challenges relating to entering into and growing new business lines, the competitive environment, and the risk factors listed from time to time in our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and any other SEC filings. The Company undertakes no obligation to update forward-looking statements except as required by applicable securities laws. Readers are cautioned that forward-looking statements are not guarantees of future performance and are cautioned not to place undue reliance on any forward-looking statements.

Media Relations and Institutional Investor Contact:
ProPhase Labs, Inc.
267-880-1111
investorrelations@prophaselabs.com

Retail Investor Relations Contact:
Renmark Financial Communications
John Boidman

514-939-3989
Jboidman@renmarkfinancial.com

Source: ProPhase Labs, Inc.

###

Source: ProPhase Labs, Inc.