

July 31, 2018



bioAffinity Technologies Welcomes Mohsin Y. Meghji to Board of Directors

SAN ANTONIO, July 31, 2018 (GLOBE NEWSWIRE) -- bioAffinity Technologies, a privately held biomedical company advancing breakthrough cancer diagnostics and therapeutics, is pleased to welcome Mohsin Y. Meghji, managing partner of M-III Partners L.P. (M-III), to its Board of Directors.

“As managing partner of a corporate advisory firm that helps its clients maximize performance and create long-term value, Mo Meghji is uniquely qualified to guide bioAffinity through our test validation studies and beyond to commercialization,” Executive Chairman Steven Girgenti said.

Meghji replaces Barry Frankel, co-founder and chief business officer of Sedor Pharmaceuticals, LLC, on the bioAffinity board. “We are grateful to Barry for the expertise he brought to the board during an important period for the Company,” bioAffinity President and Chief Executive Officer (CEO) Maria Zannes said. “His strategic understanding of the life sciences and pharmaceutical industry helped bioAffinity push forward with the final design of our non-invasive diagnostic assay for lung cancer.”

As managing partner at M-III, a New York-based merchant banking and advisory firm, Meghji is a nationally recognized turnaround professional with an exemplary track record in a wide range of industries. He focuses on maximizing value by taking on management and/or advisory roles in partnership with some of the world’s leading financial institutions, private equity and distressed hedge fund investors.

Meghji serves as chairman of the board of directors of Infrastructure & Energy Alternatives, Inc. (IEA), a leading infrastructure construction company with specialized renewable energy and heavy civil expertise. Listed on the NASDAQ stock exchange, IEA became a public company through a merger with a special-purpose acquisition company sponsored by M-III.

Prior to founding M-III in late 2014, he was executive vice president and head of strategy at Springleaf Holdings, LLC, and CEO of its captive insurance companies. A portfolio company of Fortress Investment Group, Springleaf was listed on the NYSE in 2013.

Previously, Meghji co-founded Loughlin Meghji + Company, a leading boutique restructuring advisory firm. He also spent 12 years with Arthur Andersen & Co. in the firm’s London, Toronto and New York offices as a partner in the global corporate finance group.

He has served as a director on a number of corporate boards including Mariner Health Care Inc., Cascade Timberlands, LLC, Dan River, Inc. and MS Resorts. He is a director of the Equity Group International Foundation, which provides funding for underprivileged high-

potential students in Kenya. Previously, he served on the board of The Children's Museum of Manhattan and HealthRight International.

Mr. Meghji is a graduate of the Schulich School of Business at York University in Toronto, Canada, and has taken executive courses at the INSEAD School of Business in France.

"Our CyPath® Lung diagnostic for early-stage lung cancer is poised to enter the marketplace in 2018," said Board Chairman Steve Girgenti. "The commitment of the Board of Directors to saving lives with innovative products for diagnosing and treating cancer has been invaluable in getting us to this point. As we thank Barry for all he has done for the Company during his tenure, we are delighted to welcome Mo to the bioAffinity Board."

About bioAffinity Technologies, Inc.

bioAffinity Technologies, Inc. (www.bioaffinitytech.com) is a privately held company that develops proprietary in-vitro diagnostic tests and targeted cancer therapeutics using breakthrough technology that preferentially targets cancer cells. Research, optimization and commercialization of its platform technology are conducted in bioAffinity Technologies' laboratories at the University of Texas San Antonio. The Company's initial product is CyPath® Lung, a diagnostic assay for the non-invasive detection of early-stage lung cancer.

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