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Bio-Techne's Exosome Diagnostics Laboratory Announces Reimbursement Contract With General Services Administration

MINNEAPOLIS, March 18, 2020 /PRNewswire/ -- Bio-Techne Corporation (NASDAQ:TECH) today announced that the General Services Administration (GSA) has awarded an unlimited 10-year reimbursement contract to its Exosome Diagnostics laboratory, covering the ExoDx™ Prostate (EPI) test for men. The decision is effective today and will be available to more than 140 government entities including the VA Healthcare system, military branches such as Army, Navy, Air Force, Marines, as well as the U.S. Senate and House of Representatives and others. Now, approximately 9 million additional men will have access to this non-invasive test for early detection of prostate cancer. Details of the GSA award can be found on the Company's website here.

The EPI test is a urine-based, genomic test that helps inform the prostate biopsy decision. This liquid biopsy test recently received FDA Breakthrough Designation and is included in the NCCN guidelines for early detection in men for both initial and repeat biopsy. It is performed by Exosome Diagnostics, a Bio-Techne brand, in its CLIA, ISO, NY certified and CAP-accredited laboratory located in Waltham, Massachusetts. The EPI test is a risk assessment tool that assists physicians and their patients with determining if a prostate biopsy is needed when presented with an ambiguous PSA test result, thereby reducing complications from unnecessary and invasive procedures.

According to Dr. Jeffrey A. Jones, OCL Deputy Executive for Inpatient Services, Chief of Urology for OCL/MEDVAMC, and Professor at Baylor College of Medicine, "Determining which patients need prostate biopsy continues to be a challenge for urologists and patients. We need better diagnostic tools, like a prostate carcinoma exosome test, which has the potential to assist in the physician-patient shared decision for prostate biopsy." He continued, "Many patients could benefit from a non-invasive urine test, such as the ExosomeDx Prostate test, to enhance the prostate biopsy decision-making with more confidence. I look forward to such diagnostic tools being available in the VA Healthcare system for U.S. veterans."

"We are very pleased that GSA has joined a growing list of payors and will now be reimbursing for the ExoDx Prostate Test," commented Chuck Kummeth, President and Chief Executive Officer of Bio-Techne. "This coverage decision enables almost 9 million additional men to make more informed decisions on whether to proceed with an initial prostate biopsy. The benefits of this test are increasingly resonating with both patients and payors and we look forward to continuing to scale this game-changing technology."

About Bio-Techne Corporation (NASDAQ: TECH)

ExosomeDx a Bio-Techne Brand

Contact: David Clair, Senior Director, Business Development

david.clair@bio-techne.com

612-656-4416

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