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NeoGenomics Announces Plans to Expand Global Footprint in Pharma Services by Opening Clinical Research Laboratory in Suzhou, China

NeoGenomics continues to build its world-class pharma clinical research capabilities to include servicing Greater China-based clinical trials

FORT MYERS, FL / ACCESSWIRE / October 13, 2020 / NeoGenomics, Inc.

(NASDAQ:NEO), a leading provider of oncology testing and global contract research services, announced plans to open a state-of-the-art research laboratory in China in association with the new lab PPD, Inc. (NASDAQ: PPD) is opening in Suzhou. Within PPD's 67,000-square-foot (6,224-square-meter) facility, NeoGenomics will maintain a dedicated laboratory and additional shared lab operational space. The NeoGenomics laboratory is expected to support Greater China-focused clinical trials and testing for global and local Chinese pharmaceutical companies. Based in Suzhou New District, Jiangsu Province, the NeoGenomics research facility will be operational in 2021. NeoGenomics will offer pharma research services, including early translational and clinical research trial studies supporting global pharmaceutical initiatives.

"We have kept our pharma customers' needs as top priority by strategically expanding our footprint in Europe, Asia-Pacific and now, into Greater China," said Douglas VanOort, NeoGenomics' Chairman and Chief Executive Officer. "Last year we expanded our global presence by inaugurating our Singapore clinical lab in Science Park. This year, despite the COVID-19 pandemic, we have proceeded with our expansion plans in China to continue to provide the best-in-class service in oncology."

In a very similar arrangement to the laboratory opened in Singapore in 2019, NeoGenomics will establish services in the same building as PPD. This continues the multi-year alliance between the two companies and highlights the complementarity of technologies and service offerings of both organizations.

"With the new Fort Myers laboratory expansion in progress, our labs in Houston, Aliso Viejo, and San Diego (La Jolla) within North America, and in Rolle, Switzerland and Singapore, we are truly transforming our pharma services business into a world-class suite for global pharma clinical research and companion diagnostic needs," added VanOort. "The Suzhou lab gives us a substantial technology and regional advantage to serve our pharma clients quickly and efficiently."

About NeoGenomics, Inc.

NeoGenomics, Inc. specializes in cancer genetics testing and information services. The Company provides one of the most comprehensive oncology-focused testing menus in the world for physicians to help them diagnose and treat cancer. The Company's Pharma Services Division serves pharmaceutical clients in clinical trials and drug development.

Headquartered in Fort Myers, FL, NeoGenomics operates CAP accredited and CLIA certified laboratories in Fort Myers and Tampa, Florida; Aliso Viejo, Carlsbad and San Diego, California; Houston, Texas; Atlanta, Georgia; Nashville, Tennessee; and CAP accredited laboratories in Rolle, Switzerland, and Singapore. NeoGenomics serves the needs of pathologists, oncologists, academic centers, hospital systems, pharmaceutical firms, integrated service delivery networks, and managed care organizations throughout the United States, and pharmaceutical firms in Europe and Asia. For additional information about NeoGenomics, visit <http://www.neogenomics.com/>.

Forward Looking Statements

Certain information contained in this press release constitutes forward-looking statements for purposes of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995. These forward looking statements involve a number of risks and uncertainties that could cause actual future results to differ materially from those anticipated in the forward-looking statements as the result of the Company's ability to continue gaining new customers, respond to the effects of the COVID-19 outbreak, offer new types of tests, integrate its acquisitions and otherwise implement its business plan, as well as additional factors discussed under the heading "Risk Factors" and elsewhere in the Company's Annual Report on Form 10-K filed with the SEC on February 28, 2020. As a result, this press release should be read in conjunction with the Company's periodic filings with the SEC. In addition, it is the Company's practice to make information about the Company available by posting copies of its Company Overview Presentation from time to time on the Investor Relations section of its website at <http://ir.neogenomics.com/>.

Forward-looking statements represent the Company's estimates only as of the date such statements are made (unless another date is indicated) and should not be relied upon as representing the Company's estimates as of any subsequent date. While the Company may elect to update forward-looking statements at some point in the future, it specifically disclaims any obligation to do so, even if its estimates change.

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