December 5, 2024

Veterans' Research Foundation Spotlights CyPath® Lung's Addition to the Federal Supply Schedule

SAN ANTONIO--(BUSINESS WIRE)-- **bioAffinity Technologies, Inc. (Nasdaq: BIAF; BIAFW),** a biotechnology company focused on the need for noninvasive tests for the detection of early-stage cancer, will join Federal Supply System (FSS) officials today in a joint presentation highlighting the Veterans Health Administration (VHA) award adding CyPath® Lung to the FSS procurement system for the VA's 1,380 healthcare facilities at a meeting of the National Association of Veterans' Research and Education Foundations (NAVREF).

The VHA, part of the U.S. Department of Veterans Affairs (VA), serves 9.1 million veterans each year and is the largest integrated healthcare system in the country. CyPath® Lung is available to healthcare providers through the FSS that is utilized by the VHA and the Military Health System to streamline access to state-of-the-art healthcare products and services.

"The ability to sell CyPath® Lung to VA healthcare facilities, which include more than 170 medical centers and more than 1,000 outpatient sites across the country, opens a significant opportunity," bioAffinity President and CEO Maria Zannes said. "We appreciate that NAVREF recognized the importance of sharing information about CyPath® Lung with our VA colleagues and helping the Foundations' industry partners – including large pharmaceutical companies, biotech firms and medical partners – learn more about the invaluable assistance we received from the VA's National Acquisition Center professional staff."

"NAVREF is proud to support innovative collaborations like the one between bioAffinity Technologies and the Veterans Health Administration," NAVREF Chief Executive Officer Rashi Romanoff said. "The inclusion of CyPath® Lung in the Federal Supply Schedule emphasizes the power of public-private partnerships to bring cutting-edge diagnostic tools to the VA, with the goal of improving health outcomes for veterans. We commend bioAffinity and the VA for their dedication to advancing lung cancer detection and care."

NAVREF is a nonprofit membership organization dedicated to advancing the vital work of research and education conducted by VA-affiliated nonprofits throughout the VA system. NAVREF provides resources, expertise, and advocacy to support its members in their mission to improve the lives of veterans through innovative research and educational initiatives. NAVREF has collaborated with the VA to streamline clinical trial opportunities for veterans, deliver cutting-edge care, and enhance education for VA healthcare staff, veterans, and their families. By prioritizing health innovation, NAVREF ensures that veterans benefit from groundbreaking research and accessible clinical trials across the nation.

bioAffinity Technologies is a member of NAVREF's Industry Partner Consortium.

Veterans are at higher risk for lung cancer due to older age, smoking and environmental exposure during and after military service. Through programs like the Lung Precision Oncology Program (LPOP), the VA promotes annual lung cancer screening for high-risk individuals. CyPath® Lung is especially effective for patients who receive a positive screening result. When a low dose computed tomography (LDCT) scan reveals indeterminate pulmonary nodules, CyPath® Lung helps close the gap between a "wait and see" option and an invasive procedure, including biopsy, that may turn out to be unnecessary.

About CyPath® Lung

CyPath® Lung uses proprietary advanced flow cytometry and artificial intelligence (AI) to identify cell populations in patient sputum that indicate malignancy. Automated data analysis helps determine if cancer is present or if the patient is cancer-free. CyPath® Lung incorporates a fluorescent porphyrin, meso-tetra (4-carboxyphenyl) porphyrin (TCPP), that is preferentially taken up by cancer and cancer-related cells. Clinical study results demonstrated that CyPath® Lung had 92% sensitivity, 87% specificity and 88% accuracy in detecting lung cancer in patients at high risk for the disease who had small lung nodules less than 20 millimeters. Diagnosing and treating early-stage lung cancer can improve outcomes and increase patient survival. For more information, visit www.cypathlung.com.

About bioAffinity Technologies, Inc.

bioAffinity Technologies, Inc. (Nasdaq: BIAF) addresses the need for noninvasive diagnosis of early-stage cancer and diseases of the lung and broad-spectrum cancer treatments. The Company's first product, CyPath® Lung, is a noninvasive test that has shown high sensitivity, specificity and accuracy for the detection of early-stage lung cancer. CyPath® Lung is marketed as a Laboratory Developed Test (LDT) by Precision Pathology Laboratory Services, a subsidiary of bioAffinity Technologies. For more information, visit www.bioaffinitytech.com and follow us on LinkedIn, Facebook and X.

Forward-Looking Statements

Certain statements in this press release constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. These forward-looking statements are based upon current estimates and assumptions and include statements regarding the ability to sell CyPath® Lung to more than 170 medical centers and more than 1,000 outpatient sites across the country and access to VA medical facilities opening a significant opportunity. These forward-looking statements are subject to various risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from current expectations include, among others, the ability of the Company to increase sales due to its access to VA medical facilities and the other factors discussed in the Company's Annual

Report on Form 10-K for the year ended December 31, 2023, and its subsequent filings with the SEC, including subsequent periodic reports on Forms 10-Q and 8-K. Such forward-looking statements are based on facts and conditions as they exist at the time such statements are made and predictions as to future facts and conditions. While the Company believes these forward-looking statements are reasonable, readers of this press release are cautioned not to place undue reliance on any forward-looking statements. The information in this release is provided only as of the date of this release, and the Company does not undertake any obligation to update any forward-looking statement relating to matters discussed in this press release, except as may be required by applicable securities laws.

View source version on businesswire.com:
https://www.businesswire.com/news/home/20241205274108/en/

bioAffinity Technologies
Julie Anne Overton
Director of Communications
jao@bioaffinitytech.com

Investor Relations
Dave Gentry
RedChip Companies Inc.
1-800-RED-CHIP (733-2447) or 407-491-4498
BIAF@redchip.com

Source: bioAffinity Technologies, Inc.