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Interpace Diagnostics Issues Update Regarding Announced Contract with BCBS of Massachusetts

Parsippany, NJ, March 11, 2020 (GLOBE NEWSWIRE) -- Interpace Diagnostics, a subsidiary of Interpace Biosciences (NASDAQ: IDYG) announced today that it has entered into a contract with Blue Cross Blue Shield of Massachusetts. While terms of this Agreement are not disclosed, Interpace is an in-network lab with Blue Cross Blue Shield of Massachusetts for all product lines.

Interpace continues to expand in-network agreements and medical coverage for its services with leading National and Regional health plans, while maintaining Medicare coverage through Novitas Solutions.

According to Jack Stover, CEO of Interpace, "This contract with Blue Cross Blue Shield of Massachusetts continues our trend of establishing improved reimbursement through participation as an in-network provider. I'm pleased to announce that this is the first contract secured by our new VP of Managed Care and Payer Relations, Jeff Salzman."

About Thyroid Nodules, ThyGeNEXT[®] and ThyraMIR[®] Testing

According to the American Thyroid Association, approximately 20% of the 525,000 thyroid fine needle aspirations (FNAs) performed on an annual basis in the U.S. are indeterminate for malignancy based on standard cytological evaluation, and thus are candidates for ThyGenX[®] and ThyraMIR[®].

ThyGenX[®] and ThyraMIR[®] reflex testing yields high predictive value in determining the presence and absence of cancer in thyroid nodules. The combination of both tests can improve risk stratification and surgical decision-making when standard cytopathology does not provide a clear diagnosis for the presence of cancer.

ThyGenX[®] utilizes state-of-the-art next-generation sequencing (NGS) to identify more than 100 genetic alterations associated with papillary and follicular thyroid carcinomas, the two most common forms of thyroid cancer. ThyraMIR[®] is the first microRNA gene expression classifier. MicroRNAs are small, non-coding RNAs that bind to messenger RNA and regulate expression of genes involved in human cancers, including every subtype of thyroid cancer. ThyraMIR[®] measures the expression of 10 microRNAs. Both ThyGenX[®] and ThyraMIR[®] are covered by both Medicare and Commercial insurers.

About Interpace Biosciences

Interpace Biosciences is a leader in enabling personalized medicine, offering specialized services along the therapeutic value chain from early diagnosis and prognostic planning to targeted therapeutic applications.

The Interpace Diagnostics division provides clinically useful molecular diagnostic tests, bioinformatics and pathology services for evaluating risk of cancer by leveraging the latest technology in personalized medicine for improved patient diagnosis and management. Interpace has four commercialized molecular tests and one test in a clinical evaluation process (CEP): PancreaGEN[®] for the diagnosis and prognosis of pancreatic cancer from pancreatic cysts; ThyGeNEXT[®] for the diagnosis of thyroid cancer from thyroid nodules utilizing a next generation sequencing assay; ThyraMIR[®] for the diagnosis of thyroid cancer from thyroid nodules utilizing a proprietary gene expression assay; and RespriDX[®] that differentiates lung cancer of primary vs. metastatic origin. In addition, BarreGEN[®] for Barrett's Esophagus, is currently in a clinical evaluation program whereby we gather information from physicians using BarreGEN[®] to assist us in positioning the product for full launch, partnering and potentially supporting reimbursement with payers.

The Interpace Pharma Solutions division provides pharmacogenomics testing, genotyping, biorepository and other customized services to the pharmaceutical and biotech industries. The Pharma Solutions Business also advances personalized medicine by partnering with pharmaceutical, academic, and technology leaders to effectively integrate pharmacogenomics into their drug development and clinical trial programs with the goals of delivering safer, more effective drugs to market more quickly, and improving patient care.

For more information, please visit Interpace Biosciences' website at www.interpace.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995, relating to the Company's future financial and operating performance. The Company has attempted to identify forward looking statements by terminology including "believes," "estimates," "anticipates," "expects," "plans," "projects," "intends," "potential," "may," "could," "might," "will," "should," "approximately" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are based on current expectations, assumptions and uncertainties involving judgments about, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the Company's control. These statements also involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results to be materially different from those expressed or implied by any forward-looking statement. Additionally, all forward-looking statements are subject to the risk factors detailed from time to time in the Company's filings with the SEC, including without limitation, the Annual Report on Form 10-K and the company's Quarterly Reports filed with the SEC. Because of these and other risks, uncertainties and assumptions, undue reliance should not be placed on these forward-looking statements. In addition, these statements speak only as of the date of this press release and, except as may be required by law, the Company undertakes no obligation to revise or update publicly any forward-looking statements for any reason.

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