January 12, 2022

Interpace Biosciences Announces Commencement of Fully Back-Stopped $30 Million Rights Offering

PARSIPPANY, NJ, Jan. 12, 2022 (GLOBE NEWSWIRE) -- Interpace Biosciences, Inc. ("Interpace" or the "Company") (OTCQX: IDXG) today announced that it commenced its previously announced fully back-stopped Rights Offering of up to $30 million.

Under the terms of the Rights Offering, the Company is distributing non-transferable subscription rights to each holder of its common stock as well as to each holder of its outstanding warrants to purchase common stock in each case held as of 5:00 p.m. Eastern Standard Time on January 10, 2022, the record date for the Rights Offering (the "Record Date"). The subscription rights may be exercised at any time during the subscription period, which commences on January 13, 2022. The rights will expire if they are not exercised by 5:00 p.m., Eastern Standard Time, on February 2, 2022, unless the Company extends the Rights Offering subscription period.

Each subscription right will entitle the eligible holder to purchase .75 share of common stock at a price per whole share of common stock of $6.65. Holders who fully exercise their rights may subscribe for additional shares not subscribed for by other holders on a pro rata basis. The Company will not issue any fractional shares upon exercise of any subscription rights in the rights offering and any such fractional shares will be rounded down to the nearest whole share.

The Company intends to use the proceeds of the Rights Offering to increase its liquidity position, to fund its anticipated internal and external growth through potential strategic investments and partnerships, including product line acquisitions, and for general corporate and working capital purposes.

The Company has entered into a standby purchase agreement (the "Standby Purchase Agreement") with 3K Limited Partnership (the "Standby Purchaser") and certain of its affiliates ("together, the "Investors"), pursuant to which the Investors have agreed to subscribe for their pro rata share of the Rights Offering based on their ownership as of the Record Date. The Standby Purchaser has also agreed to purchase, in a private placement, the shares of common stock that are offered to holders of our common stock and warrants but not subscribed for at the expiration of the Rights Offering (the "Standby Purchase Commitment") at a price per whole share equal to the $6.50, subject to certain customary closing conditions, including completion of the proposed Rights Offering.

The Company intends to commence mailing subscription certificates evidencing the subscription rights and a copy of the prospectus for the Rights Offering to eligible holders of record as soon as possible. Holders of shares of common stock and warrants in "street name" through a brokerage account, bank or other nominee will not receive physical subscription certificates evidencing the rights and must instruct their broker, bank or

nominee whether to exercise subscription rights on their behalf. For any questions or further information about the rights offering, please call Broadridge Corporate Solutions, Inc., the Company's information and subscription agent for the Rights Offering, at (888) 789-8409.

A registration statement on Form S-1 (File No. 333-261504) relating to the rights offering has been filed with and declared effective by the SEC. The rights offering is being made only by means of a prospectus, copies of which will be delivered to eligible holders of record and can be accessed free of charge through the SEC's website at www.sec.gov. or by contacting Broadridge Corporate Solutions, Inc., the Company's information and subscription agent for the Rights Offering, at (888) 789-8409 or shareholder@broadridge.com. Additional information regarding the rights offering is set forth in the prospectus to be filed the SEC. Stockholders are urged to carefully review the prospectus and subscription materials the Company will provide and consult with their own legal and financial advisors in deciding whether or not to exercise the Rights.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities to be issued in the Rights Offering or any related transactions, nor shall there be any offer, solicitation or sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Interpace Biosciences

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

Clinical services, through Interpace Diagnostics, 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 five commercialized molecular tests and one test in a clinical evaluation program (CEP): PancraGEN® for the diagnosis and prognosis of pancreatic cancer from pancreatic cysts; PanDNA, a "molecular only" version of PancraGEN® that provides physicians a snapshot of a limited number of factors; 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 versus metastatic origin. In addition, BarreGEN®, a molecular based assay that helps resolve the risk of progression of Barrett's Esophagus to esophageal cancer, is currently in a clinical evaluation program (CEP) whereby we gather information from physicians using BarreGEN® to assist us in gathering clinical evidence relative to the safety and performance of the test and also providing data that will potentially support payer reimbursement.

Pharma services, through Interpace Pharma Solutions, provides pharmacogenomics testing, genotyping, biorepository and other customized services to the pharmaceutical and biotech industries. Pharma services 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, while also 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, including, but not limited to, those regarding the timing and completion of the proposed Rights Offering, the use of proceeds from the proposed Rights Offering and related private placement financing, the transactions contemplated by the Standby Purchase Agreement, and the Company's plans, strategies, and prospects for its business. 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 statements including, but not limited to, risks and uncertainties related to: whether the proposed Rights Offering and related transactions will be completed in a timely manner, or at all; the risk that all of the closing conditions to the completion of the Standby Purchase Commitment pursuant to the Standby Purchase Agreement are not satisfied; the occurrence of any event, change or other circumstance that could give rise to the termination of the Standby Purchase Agreement; market and other conditions; risks related to the diverting of management's attention from the Company's ongoing business operations; the impact of general economic, industry or political conditions in the United States or internationally including the ongoing COVID-19 pandemic and other important risk factors set forth under the caption "Risk Factors" in the Form S-1 filed with the SEC, as amended, in the Company's Annual Report on Form 10-K for the year ended December 31, 2020, as amended, Current Reports on Form 8-K and Quarterly Reports on Form 10-Q and in any other subsequent filings made with the SEC by the Company. There can be no assurance that the Company will be able to complete the Rights Offering and standby private placement on the anticipated terms, or at all. Any forward-looking statements contained in this press release speak only as of the date hereof, and the Company specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. 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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