

January 8, 2024



bioAffinity Technologies In the News

SAN ANTONIO--(BUSINESS WIRE)-- Here is a summary of the latest news about [bioAffinity Technologies, Inc. \(Nasdaq: BIAF; BIAFW\)](#), a biotechnology company focused on the need for noninvasive tests for the detection of early-stage cancer and lung disease.

bioAffinity Technologies (BIAF) and CyPath® Lung Featured on Bloomberg TV, National Podcasts and Upcoming Webinar

[bioAffinity Technologies](#)' President and CEO Maria Zannes was recently featured on "Small Stocks, Big Money™" on [Bloomberg TV](#). Craig Brelsford with [RedChip Companies](#) interviewed Maria about bioAffinity Technologies' advancements in the medical field, including commercialization of CyPath® Lung, a noninvasive test for the early detection of lung cancer. If you missed the show, you can find it on [YouTube](#). Maria also was interviewed for [the RedChip podcast](#) available on its website. Learn more about bioAffinity Technologies by [registering for the RedChip webinar](#) with Maria to take place via Zoom on Tuesday, Jan. 9, at 4:15 p.m. ET.

Medicare Reimbursement for CyPath Lung Effective Jan. 1

On Monday, Jan. 1, 2024, Medicare's payment determination for CyPath® Lung became effective. The American Medical Association issued the Current Procedural Terminology (CPT) code 0406U for CyPath® Lung last June, and the Centers for Medicare and Medicaid Services (CMS) accepted the Medicare Advisory Panel on Clinical Diagnostic Laboratory Tests' recommendation for payment. The Medicare payment also serves as a reference for private payers. Our wholly owned subsidiary, [Precision Pathology Laboratory Services](#), has set a price of \$1,900 for CyPath® Lung. CMS' 2024 clinical laboratory fee schedule reflects the rapid pace of innovation in medical science and health technology and is designed to ensure accurate coding and reporting of medical procedures and services.

bioAffinity Technologies Partners with the American Cancer Society to Increase Lung Cancer Screening

"The Power of Three"

bioAffinity Technologies joined the American Cancer Society and University of Texas Health San Antonio to raise awareness and funding for lung cancer screening, showing that when we work together, lung cancer screening programs are a success. There is still time to contribute to this important program that has increased lung cancer screening participation from 7% to 24% of those eligible. What we learn here can be used to increase screening in your hometown. Please [DONATE](#) to help save lives through the early detection of lung cancer.

Ending 2023 with our Partners in the Fight Against Lung Cancer

We ended the year participating in two important meetings. The American Cancer Society's [National Lung Cancer Roundtable](#) is the premier event that brings clinicians, researchers, patients, caregivers and industry together to transform outcomes for individuals with lung cancer. As an NLCRT member, we were proud to participate with both physicians who will order CyPath® Lung and the patients who will benefit most from our test. We also focused on our military veterans at a meeting of the [National Association of Veterans' Research and Education Foundations \(NAVREF\)](#) where we met with Terri Tanielian, Special Assistant to the President for Veterans Affairs, and Kit Teague, Executive Director of the Veterans Health Administration Innovation Ecosystem. Both organizations share our commitment to saving lives through early detection when lung cancer treatment is most effective.

About bioAffinity Technologies, Inc.

bioAffinity Technologies, Inc. addresses the need for noninvasive diagnosis of early-stage cancer and diseases of the lung and targeted cancer treatment. The Company's first product, [CyPath® Lung](#), is a noninvasive test that has shown high sensitivity and specificity 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, Inc. Research and optimization of the Company's platform technologies are conducted in its laboratories at Precision Pathology and The University of Texas at San Antonio. For more information, visit www.bioaffinitytech.com and follow us on [LinkedIn](#) and [X \(Twitter\)](#).

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 need for noninvasive diagnosis of early-stage cancer and diseases of the lung and targeted cancer treatment. 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 for [CyPath® Lung](#), to fill the need for noninvasive diagnosis of early-stage cancer and diseases of the lung and targeted cancer treatment and the other factors discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2022, 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.

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