

January 23, 2024



# bioAffinity Technologies Announces Award of Therapeutic Patent for Treatment of Cancer

## Indian Patent Office Grants Patent Related to Porphyrin Compounds for Targeted Cancer Treatment

SAN ANTONIO--(BUSINESS WIRE)-- [bioAffinity Technologies, Inc. \(Nasdaq: BIAF; BIAFW\)](#), a biotechnology company focused on the need for noninvasive, accurate tests for the detection of early-stage cancer and lung disease, today announced that India's Office of the Controller General of Patents, Designs and Trade Marks has issued a Certificate of Grant of Patent to bioAffinity subsidiary OncoSelect Therapeutics, LLC for its compositions and methods to treat cancer using chemotherapeutic agents conjugated to porphyrins, resulting in targeted delivery of the drugs.

The Indian patent, titled "Porphyrin Compounds and Compositions Useful for Treating Cancer" is an important addition to bioAffinity Technologies' patent portfolio, which includes 16 awarded U.S. and foreign patents and 23 pending patent applications related to its porphyrin-based diagnostic platform and cancer treatment therapeutics.

"India's patent is an acknowledgement of the value of our ongoing research, development and commercialization of porphyrin-based diagnostics and targeted treatments for lung cancer and other diseases," bioAffinity Technologies' President and CEO Maria Zannes said. "We are committed to improving the outcome for cancer patients around the world, beginning with lung cancer, the deadliest cancer killer. Strong intellectual property protection for our innovative science benefits not only patients in need of treatment and their physicians, but also our research team and our shareholders as well."

bioAffinity Technologies' first product, CyPath® Lung, is a porphyrin-based diagnostic test for early-stage lung cancer. Physicians use CyPath® Lung for patients at high risk for developing lung cancer, often after recommended screening reveals indeterminate pulmonary lung nodules that may or may not be malignant. CyPath® Lung is a noninvasive test that uses advanced flow cytometry and artificial intelligence to differentiate patients with cancer from those who do not have the disease.

### About bioAffinity Technologies, Inc.

bioAffinity Technologies, Inc. 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. 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](http://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 improving the outcome for cancer patients around the world beginning with lung cancer and strong intellectual property protection benefitting patients, their physicians, the Company's research team and the Company's shareholders. 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 Company's ability to continue to develop and commercialize porphyrin-based diagnostics and targeted treatments for lung cancer and other diseases 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.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20240123142887/en/>

## **bioAffinity Technologies**

Julie Anne Overton

Director of Communications

[jao@bioaffinitytech.com](mailto:jao@bioaffinitytech.com)

## **Investor Relations**

Dave Gentry

RedChip Companies Inc.

1-800-RED-CHIP (733-2447) or 407-491-4498

[BIAF@redchip.com](mailto:BIAF@redchip.com)

Source: bioAffinity Technologies