January 30, 2024

bioAffinity Technologies In The News

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 and lung disease, provides a summary of recent Company news.

Precision Pathology Laboratory Services Passes Biannual Inspection for CAP Accreditation

Precision Pathology Laboratory Services (PPLS), a bioAffinity Technologies company, successfully passed the rigorous biannual inspection required for College of American Pathologists (CAP) accreditation. CAP accreditation is a mark of excellence in laboratory practices, ensuring that laboratories meet the highest standards of quality and patient care under the Clinical Laboratory Improvement Amendments (CLIA), including personnel qualifications, equipment, facilities, safety protocols, and overall management and quality of testing. bioAffinity Technologies Chief Operating Officer Xavier T. Reveles said, "This achievement reaffirms our employees' commitment to upholding the highest standards of quality and patient care by providing accurate and reliable pathology services, including our CyPath® Lung test for detection of early-stage lung cancer."

India Awards Patent for Targeted Cancer Treatment to bioAffinity Subsidiary

bioAffinity Technologies subsidiary OncoSelect Therapeutics, LLC recently received patent protection in India for methods to treat cancer using chemotherapeutic agents conjugated to porphyrins. Certain porphyrins, including TCPP, which is used in our CyPath® Lung diagnostic for lung cancer, are fluorescent molecules that have an affinity for cancer cells. OncoSelect research is focused on harnessing the characteristics of porphyrins to develop broad-spectrum treatments for multiple cancers. The Indian patent expands our intellectual property portfolio to 16 awarded U.S. and foreign patents and 23 pending patent applications related to its porphyrin-based diagnostic platform and cancer treatment therapeutics.

ScienceSoft Highlights Collaboration with bioAffinity

ScienceSoft, which provides IT consulting and software development services to more than 1,200 clients around the globe, recently published a case study of its work with bioAffinity Technologies. ScienceSoft helped transform CyPath® Lung's proprietary algorithm into a desktop analytics application. Developed using artificial intelligence, the algorithm allows CyPath® Lung to profile the approximately 16 million cells in an average sputum sample in minutes to identify cell populations indicative of lung cancer. "Our project required a large amount of industry-specific methodology and integration of our proprietary algorithm into desktop software that can be used by laboratory technicians. The ScienceSoft team did an excellent job and will continue as a trusted consultant as we commercialize CyPath Lung,"

bioAffinity President and CEO Maria Zannes said.

bioAffinity Technologies and CyPath® Lung Featured on Webull Corporate Connect

More than 1,000 people registered for Webull Corporate Connect's recent investment webinar that featured bioAffinity Technologies' President and CEO Maria Zannes and two other healthcare executives. Maria's presentation highlighted the ongoing global need for a noninvasive, accurate and cost-effective technology to detect lung cancer at an early stage when treatment options are more effective. CyPath® Lung is a commercially available diagnostic test for lung cancer that addresses this unmet need by using advanced flow cytometry and artificial intelligence to identify cell populations in patient sputum indicative of malignancy. Lung cancer remains the leading cause of cancer deaths worldwide with a diagnostic test market estimated at $2.6 billion in 2022 and projected to reach $4.7 billion by 2030.[1]

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 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. For more information, visit www.bioaffinitytech.com and follow us on LinkedIn, Facebook 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 upholding the highest standards of quality and patient care by providing accurate and reliable pathology services. 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 are 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.

[1] *ReportLinker. Global Lung Cancer Diagnostics Industry. Jan. 2023.*
https://www.reportlinker.com/p05834219/Global-Lung-Cancer-Diagnostics-Industry.html

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