

March 10, 2025



NeoGenomics Expands Oncology Testing Reach in the Northeast with Acquisition of Pathline

FT. MYERS, Fla.--(BUSINESS WIRE)-- **NeoGenomics, Inc.** ("**NeoGenomics**" or the "**Company**") (**NASDAQ:NEO**), a leading provider of oncology testing services, today announced the acquisition of Pathline, LLC, a CLIA/CAP/NYS-certified laboratory based in New Jersey. The acquisition strengthens NeoGenomics' commercial presence in the Northeast U.S., expanding its service capabilities and accelerating growth in molecular and hematology-oncology testing by establishing a local presence for the company in a historically under penetrated but rapidly growing geographical region of the country.

Founded in 2009, Pathline serves a long-standing client base of hospitals, cancer centers, and physician practices, with approximately 98% of its revenue coming from customers in the Northeast. It offers a comprehensive suite of subspecialty pathology services, including histopathology, immunohistochemistry, cytology, cytogenetics, flow cytometry, fluorescence in situ hybridization (FISH), and molecular pathology.

"The acquisition of Pathline presents a strategic opportunity because it brings New York State (NYS) approvals and when combined with our rapid turnaround times and leading customer experience will enable us to accelerate growth to what has historically been an underpenetrated region," said Warren Stone, Chief Commercial Officer at NeoGenomics. "We have deeper penetration rates in areas where we have close proximity to a lab like California, Florida and Texas. Integrating Pathline's operations into NeoGenomics' national network will further enhance our ability to support oncologists, healthcare institutions and patients in the Northeast region."

"As part of NeoGenomics, we are excited to leverage our expertise and strong oncology testing capabilities to reach more patients and healthcare providers," said Dr. Zach Liu, Chief Medical Officer and Laboratory Director at Pathline. "Our team has built a trusted laboratory serving hospitals and oncology practices across the Northeast, and we look forward to continuing to improve cancer care by expanding access to advanced molecular testing for the patients that we serve under the NeoGenomics banner moving forward."

Leveraging its differentiated commercial infrastructure, NeoGenomics expects to grow incremental topline revenue with contributions from the acquired business while operational consolidation efforts and synergies are expected to yield substantial annual cost reductions, which will be accretive to AEBITDA starting in 2026.

About NeoGenomics, Inc.

NeoGenomics, Inc. is a premier cancer diagnostics company specializing in cancer genetics testing and information services. We offer one of the most comprehensive oncology-focused testing menus across the cancer continuum, serving oncologists, pathologists, hospital systems, academic centers, and pharmaceutical firms with innovative diagnostic and predictive testing to help them diagnose and treat cancer. Headquartered in Fort Myers, FL, NeoGenomics operates a network of CAP-accredited and CLIA-certified laboratories for full-service sample processing and analysis services throughout the US and a CAP-accredited full-service sample-processing laboratory in Cambridge, United Kingdom.

Forward-Looking Statements

This press release includes forward-looking statements. These forward-looking statements generally can be identified by the use of words such as “anticipate,” “expect,” “plan,” “could,” “would,” “may,” “will,” “believe,” “estimate,” “forecast,” “goal,” “project,” “guidance,” “plan,” “potential” and other words of similar meaning, although not all forward-looking statements include these words. This press release includes forward-looking statements. These forward-looking statements address various matters, including statements regarding improving operational efficiency, returning to profitable growth and its ongoing executive recruitment process. Each forward-looking statement contained in this press release is subject to a number of risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, the Company's ability to identify and implement appropriate financial and operational initiatives to improve performance, to identify and recruit executive candidates, to continue gaining new customers, offer new types of tests, integrate its acquisitions and otherwise implement its business plan, and the risks identified under the heading "Risk Factors" contained in the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and the Company's other filings with the Securities and Exchange Commission.

We caution investors not to place undue reliance on the forward-looking statements contained in this press release. You are encouraged to read our filings with the SEC, available at www.sec.gov, for a discussion of these and other risks and uncertainties. The forward-looking statements in this press release speak only as of the date of this document (unless another date is indicated), and we undertake no obligation to update or revise any of these statements. Our business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20250310904423/en/>

Investor Contact

Kendra Sweeney

kendra.sweeney@neogenomics.com

Media Contact

Andrea Sampson

asampson@sampsonprgroup.com

Source: NeoGenomics, Inc.

