

January 3, 2022



Interpace Biosciences Announces Record Date for Proposed Fully Back-Stopped \$30 Million Rights Offering

Proceeds to be used to fund the organic growth and prospective product line acquisitions

PARSIPPANY, NJ, Jan. 03, 2022 (GLOBE NEWSWIRE) -- Interpace Biosciences, Inc. ("Interpace" or the "Company") (OTCQX: IDXG) today announced that it has set the record date for its proposed fully back-stopped \$30 Million Rights Offering.

Under the terms of the Rights Offering, the Company will distribute 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 the close of business on January 10, 2022, the record date for the Rights Offering. Each subscription right will entitle the eligible holder to purchase .75 share of common stock. Holders who fully exercise their rights may subscribe for additional shares not subscribed for by other holders on a pro rata basis. The subscription price per whole share of common stock in the Rights Offering has not yet been determined.

"This offering will provide our company growth capital and improved financial flexibility, scale, and float, while giving shareholders the option to maintain their ownership percentage in our future," said Thomas Burnell, Chief Executive Officer of Interpace. Added Burnell, "We intend to use the net proceeds raised in this offering in part to fund prospective product line acquisitions that will supplement our core business."

The Company intends to enter 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 will agree to subscribe for their pro rata share of the Rights Offering based on their current ownership. The Company also expects the Standby Purchaser to agree 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 subscription price for the Rights Offering less \$0.15, subject to certain customary closing conditions, including completion of the proposed Rights Offering. The Investors as a group currently beneficially own approximately 18.7% of the Company's outstanding common stock (or 6.5% of the Company's fully-diluted shares of common stock assuming the conversion of all outstanding Series B Preferred Stock). The holders of Series B Preferred Stock have waived their right to participate in the Rights Offering.

A registration statement relating to the proposed rights offering has been filed with the Securities and Exchange Commission ("SEC") but has not yet become effective. The proposed Rights Offering will be made pursuant to such registration statement, as it may be

amended from time to time, and a final prospectus to be filed with the SEC prior to the commencement of the proposed rights offering. The securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

The information herein is not complete and is subject to change. Certain information, such as the proposed subscription price per share of common stock and the dates of commencement and expiration of the Rights Offering, has not yet been determined and will be announced in a subsequent press release by the Company. The Company reserves the right to cancel or terminate the planned Rights Offering at any time. 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 proposed 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.

Copies of the final prospectus when it becomes available, may be obtained free of charge at the website maintained by the SEC 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.

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): PancreGEN[®] for the diagnosis and prognosis of pancreatic cancer from pancreatic cysts; PanDNA, a "molecular only" version of PancreGEN[®] 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 Company's plans to launch the Rights Offering, the transactions contemplated by the Standby Purchase Agreement, the anticipated final terms, pricing, timing and completion of the proposed Rights Offering, 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; whether the Standby Purchase Agreement will be entered into and the final terms of such agreement; 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; the final terms and pricing of the proposed Rights Offering, proposed Standby Purchase Agreement and proposed private placement; 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 proposed Rights Offering and proposed 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.

Contacts:

Investor Relations
Interpace Biosciences, Inc.
(855) 776-6419
Info@Interpace.com



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