



February 15, 2017

Biocept Appoints Michael Terry Senior Vice President Commercial Operations

SAN DIEGO, Feb. 15, 2017 /PRNewswire/ -- [Biocept, Inc.](#) (NASDAQ: BIOC), a leading commercial provider of liquid biopsy tests designed to provide physicians with clinically actionable information to improve the outcomes of cancer patients, announces the appointment of Michael Terry to the newly created position of Senior Vice President Commercial Operations. Mr. Terry will lead the Company's commercial organization and oversee Biocept's business development initiatives.



"We are very pleased that Mike has joined Biocept, given his significant experience in leading commercial teams and establishing disruptive technologies in the healthcare segment. He has served in both large and small diagnostic and medical technology companies, which will be key to facilitating our growth," said Michael Nall, President and Chief Executive Officer of Biocept. "Mike's tenure in liquid biopsy and his solid business development track record will be invaluable, as we seek to leverage multiple business and strategic opportunities to increase the value of our Company. All of us at Biocept extend a warm welcome to Mike."

"I'm delighted to join Biocept and build on the Company's early success in establishing a leading position in the liquid biopsy market," said Mr. Terry. "Biocept's Target Selector™ platform is significantly differentiated from other liquid biopsy offerings, with the ability to identify and track clinically actionable alterations in cancer patients cost effectively and with high sensitivity. Our proprietary technology is gaining traction in a large potential market, and has potential to improve the standard of care for cancer treatment."

Most recently, Mr. Terry was Executive Vice President, Commercial Operations and Corporate Development at Trovagene, Inc., a publicly traded molecular diagnostics company focused on liquid biopsy. Previously, he served as Executive Vice President of Sequenom, Inc., where he managed global commercial operations of this molecular diagnostic company. Mr. Terry has extensive international business experience including having served as Executive Vice President of European Operations for Lumenis Ltd. He served at GE Healthcare's Marquette Medical division, where he held key executive positions in sales management, commercial operations and eBusiness, and was certified in Six Sigma. Prior to GE, Mr. Terry served as Vice President of Global Sales for Aspect Medical Systems Inc., which was acquired in 2009 by Covidien (now Medtronic). Additionally, he served as CEO of Ligand Dx, a startup in the neonatal diagnostic field. Mr. Terry earned a BS in Economics and Business from the University of Wisconsin - Madison.

Inducement Award

In connection with the hiring of Mr. Terry, the Compensation Committee of Biocept's Board of Directors approved the grant of a stock option to purchase 50,000 shares of Biocept common stock. The stock option will be granted on February 28, 2017, in accordance with Biocept's general practice. The stock option will have an exercise price per share equal to the closing price of Biocept's common stock on February 28, 2017. The stock option will be a non-qualified stock option and will have a 10-year term. The stock option will vest over four years, with 25% of the shares subject to the option vesting on the one-year anniversary of the commencement of Mr. Terry's employment with Biocept and the remainder of the shares vesting in equal quarterly installments over the following three years, subject to Mr. Terry's continued service with Biocept through the applicable vesting dates. The vesting of the stock option is subject to acceleration under certain circumstances as provided in Mr. Terry's employment agreement. The stock option is subject to the terms and conditions of Biocept's 2013 Amended and Restated Equity Incentive Plan, as amended, and the award agreement pursuant to which the stock option is granted.

The stock option described above is granted as an inducement material to Mr. Terry entering into employment with Biocept in accordance with NASDAQ Listing Rule 5635(c)(4).

About Biocept

Biocept, Inc. is a molecular diagnostics company with commercialized assays for lung, breast, gastric, colorectal and prostate cancers, and melanoma. The Company uses its proprietary liquid biopsy technology to provide physicians with clinically actionable information for treating and monitoring patients diagnosed with cancer. The Company's patented Target Selector™ liquid biopsy technology platform captures and analyzes tumor-associated molecular markers in both circulating tumor cells (CTCs) and in circulating tumor DNA (ctDNA). With thousands of tests performed, the platform has demonstrated the ability to identify cancer mutations and alterations to inform physicians about a patient's disease and therapeutic options. For additional information, please visit www.biocept.com.

Forward-Looking Statements Disclaimer Statement

This release contains forward-looking statements that are based upon current expectations or beliefs, as well as a number of assumptions about future events. Although we believe that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, we can give no assurance that such expectations and assumptions will prove to have been correct. Forward-looking statements are generally identifiable by the use of words like "may," "will," "should," "could," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations on these words or comparable terminology. To the extent that statements in this release are not strictly historical, including without limitation statements as to our ability to increase the value of our company, grow our business and improve the standard of care for cancer treatment, such statements are forward-looking, and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The reader is cautioned not to put undue reliance on these forward-looking statements, as these statements are subject to numerous risk factors as set forth in our Securities and Exchange Commission (SEC) filings. The effects of such risks and uncertainties could cause actual results to differ materially from the forward-looking statements contained in this release. We do not plan to update any such forward-looking statements and expressly disclaim any duty to update the information contained in this press release except as required by law. Readers are advised to review our filings with the SEC, which can be accessed over the Internet at the SEC's website located at www.sec.gov.

To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/biocept-appoints-michael-terry-senior-vice-president-commercial-operations-300407384.html>

SOURCE Biocept, Inc.

News Provided by Acquire Media