



August 10, 2017

## **Biocept Announces Private Placement of \$2.2 Million of Common Stock with Ally Bridge LB Healthcare Master Fund**

### **Biocept and Ally Bridge to evaluate strategic opportunities in China for the Company's liquid biopsy platform**

SAN DIEGO, Aug. 10, 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 that it has entered into a Common Stock and Warrant Purchase Agreement with Ally Bridge LB Healthcare Master Fund Limited for the private placement of 1,466,667 shares of its common stock and warrants to purchase up to an aggregate of 1,434,639 shares of its common stock at a combined offering price of \$1.50. The warrants, which will have a per share exercise price of \$1.50, are exercisable immediately and will expire five years from the date of issuance. The gross proceeds to Biocept from this offering are expected to be approximately \$2.2 million, before deducting offering expenses payable by Biocept. Subject to the satisfaction of customary closing conditions, the private placement is expected to close on or about August 10, 2017.



The securities being sold in the private placement have not been registered under the Securities Act of 1933, as amended, or state securities laws and may not be offered or sold in the United States absent registration with the U.S. Securities and Exchange Commission (SEC) or an applicable exemption from such registration requirements. Biocept has agreed to file a registration statement with the SEC covering the resale of the shares of common stock and the shares of common stock underlying the warrants issued in the private placement.

Biocept and Ally Bridge's Chinese affiliate are in discussions to evaluate potential strategic opportunities to leverage Biocept's liquid biopsy platform in China. Biocept has been granted key patents covering its proprietary technology in China.

"We are pleased to continue to support Biocept and its growth plans in the liquid biopsy segment," said Bin Li, Ph.D., Chief Investment Officer at Ally Bridge LB Healthcare Fund. "Biocept's molecular diagnostics platform is unique in its ability to analyze both circulating tumor cells (CTCs) and circulating tumor DNA (ctDNA) with very high sensitivity and low cost. We believe the Company's technology has potential to improve the standard of care for cancer patients in the U.S. and in China."

"It is gratifying to expand our relationship with Ally Bridge, a highly respected global healthcare investor," said Michael W. Nall, Biocept's President and CEO. "We look forward to continuing to work with the Ally Bridge team as we evaluate strategic opportunities in China."

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

#### **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 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 circulating tumor DNA (ctDNA)

and on circulating tumor cells (CTCs). 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](http://www.biocept.com).

#### **Forward-Looking Statements Disclaimer Statement**

This news 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 be 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 news release are not strictly historical, including, without limitation, statements as to our ability to improve the outcomes of cancer patients, our technology improving the standard of care for cancer patients in the U.S. and in China, our ability to execute on our growth plans in the liquid biopsy segment, the closing of the private placement and the proceeds therefrom, and our ability to consummate a strategic transaction to leverage our liquid biopsy platform in China, 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, as well as risks related to the fact that discussions with Ally Bridge to evaluate potential strategic opportunities in China are preliminary and there is no obligation on either party to continue discussions or to enter into a binding agreement. Until such time, if ever, that we enter into a binding agreement with Ally Bridge for a strategic transaction, there can be no guarantee that we will be able to consummate a strategic transaction to leverage our liquid biopsy platform in China. The effects of such risks and uncertainties could cause actual results to differ materially from the forward-looking statements contained in this news 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 at [www.sec.gov](http://www.sec.gov)

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