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CombiMatrix's Pre-Implantation Genetic Screening by Next Generation Sequencing Granted Conditional Approval from New York State Department of Health

IRVINE, Calif., Nov. 29, 2016 (GLOBE NEWSWIRE) -- CombiMatrix Corporation (NASDAQ:CBMX), a family health molecular diagnostics company specializing in DNA-based reproductive health and pediatric testing services, announces that its pre-implantation genetic screening (PGS) by next generation sequencing (NGS) test has received conditional approval from the New York State Department of Health. The CombiPGS™ test is for women undergoing in vitro fertilization (IVF) and screens embryo biopsy cells for chromosomal abnormalities prior to implantation of the embryo. The test assists in maximizing the chance of successful implantation and pregnancy progression, while decreasing the likelihood of miscarriage.

"We launched CombiPGS using NGS technology in June of this year as NGS allows for unequalled accuracy and sensitivity in the detection of whole chromosome and segmental aneuploidies, which is crucial in providing the highest quality results for this test," said Mark McDonough, President and Chief Executive Officer of CombiMatrix. "CombiPGS by NGS is an important upgrade to our portfolio of reproductive health tests and we are pleased by the strong reception it has received from reproductive endocrinologist and IVF physicians who are key call points for this test.

"We are now marketing CombiPGS by NGS in New York State, which ranks second in the total number of IVF cycles performed nationally each year. With this approval, physicians and their patients across the U.S. can access our full portfolio of reproductive health tests and capitalize on our industry-leading experience and our high-touch clinical support. For CombiMatrix, this is a promising cash-pay market that we estimate to be approximately \$125 million annually in the U.S. and growing. We expect CombiPGS will be an important contributor to revenue as we target cash flow breakeven by the fourth quarter of 2017."

About CombiMatrix Corporation

CombiMatrix Corporation provides best-in-class molecular diagnostic solutions and comprehensive clinical support to foster the highest quality in patient care. CombiMatrix specializes in pre-implantation genetic diagnostics and screening, prenatal diagnosis, miscarriage analysis and pediatric developmental disorders, offering DNA-based testing for the detection of genetic abnormalities beyond what can be identified through traditional methodologies. Our testing focuses on advanced technologies, including single nucleotide polymorphism ("SNP") chromosomal microarray analysis ("CMA"), next generation sequencing ("NGS"), fluorescent in situ hybridization ("FISH") and high resolution karyotyping. Additional information about CombiMatrix is available at www.combimatrix.com or by calling (800) 710-0624.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements are based upon our current expectations, speak only as of the date hereof and are subject to change. All statements, other than statements of historical fact included in this press release, are forward-looking statements. Forward-looking statements can often be identified by words such as "anticipates," "approximates," "expects," "intends," "plans," "goal," "predicts," "believes," "seeks," "estimates," "may," "will," "should," "would," "could," "potential," "continue," "ongoing," similar expressions, and variations or negatives of these words and include, but are not limited to, statements regarding projected results of operations, including projected cash flow-positive operating results, management's future business, operational and strategic plans, recruiting efforts and test menu expansion. These forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause our actual results to differ materially and adversely from those expressed in any forward-looking statement. The risks and uncertainties referred to above include, but are not limited to: market acceptance of our NGS tests in the State of New York and elsewhere, our estimates of total market sizes for the tests that we offer; our ability to grow revenue and improve gross margin; delays in achieving cash flow-positive operating results; the risk that test volumes and reimbursements level off or decline; the risk that payors decide to not cover our tests or to reduce the amounts they are willing to pay for our tests; the risk that we will not be able to grow our business as quickly as we need to; the inability to raise capital; the loss of members of our sales force; our ability to successfully expand the base of our customers, add to the menu of our diagnostic tests, develop and introduce new tests and related reports, expand and improve our current suite of services, optimize the reimbursements received for our microarray testing services, and increase operating margins by improving overall productivity and expanding sales volumes; our ability to successfully accelerate sales, steadily increase the size of our customer rosters in all of our genetic testing markets; our ability to attract and retain a qualified

sales force in wider geographies; our ability to ramp production from our sales; rapid technological change in our markets; changes in demand for our future services; legislative, regulatory and competitive developments; general economic conditions; and various other factors. Further information on potential factors that could affect our financial results is included in our Annual Report on Form 10-K, Quarterly Reports of Form 10-Q, and in other filings with the Securities and Exchange Commission. We undertake no obligation to revise or update publicly any forward-looking statements for any reason, except as required by law.

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