



November 1, 2017

## **Leading Independent Proxy Advisory Firms ISS and Glass Lewis Recommend CombiMatrix Corporation Shareholders Vote "FOR" the Proposed Merger with Invitae Corporation**

IRVINE, Calif., Nov. 01, 2017 (GLOBE NEWSWIRE) -- CombiMatrix Corporation (NASDAQ:CBMX) ("CombiMatrix" or the "Company"), a family health molecular diagnostics company specializing in DNA-based reproductive health and pediatric testing services, today announced that Institutional Shareholder Services Inc. (ISS) and Glass, Lewis & Co., LLC (Glass Lewis) have both recommended that CombiMatrix shareholders vote "FOR" the proposed merger with Invitae Corporation as described in the Company's proxy statement/prospectus for the special meeting of its shareholders to be held at 1:00 p.m., local time, on November 10, 2017.

ISS and Glass Lewis are widely recognized as leading independent voting and corporate governance advisory firms. Their analysis and recommendations are relied on by many major institutional investment firms, mutual funds and fiduciaries throughout North America.

In its report, ISS stated, among other things, that "A vote FOR this proposal is warranted given the substantial premium at announcement, robust sales process, positive market reaction and CBMX shareholders' ability to participate in the upside potential of a combined company."

Additionally, Glass Lewis concluded that the merger is in the best interests of shareholders and recommended a vote FOR the merger.

Commenting on the proxy advisors' reports, Mark McDonough, President and Chief Executive Officer of CombiMatrix, stated: "The ISS and Glass Lewis recommendations are consistent with our view that the merger with Invitae provides a compelling strategic opportunity to enhance value for CombiMatrix stockholders."

The merger and related proposals have been unanimously approved by the boards of directors of both companies. The proposed merger is expected to close in the fourth quarter of 2017 (subject to the approval of the shareholders of CombiMatrix, 90% of the CombiMatrix Series F warrants being tendered in Invitae's warrant exchange offer (the "Exchange Offer") or otherwise exercised, and other customary conditions).

### **COMBIMATRIX SHAREHOLDERS - PLEASE VOTE TODAY!**

Failure to vote or an abstention from voting will have the same effect as a vote "AGAINST" the merger proposal. All shareholders are asked to vote "FOR" all proposals as soon as possible.

If you are a CombiMatrix shareholder and you have questions or require assistance in submitting your proxy or voting your shares, please contact our proxy solicitor:

ADVANTAGE PROXY, INC.  
Toll Free: 1-877-870-8565  
Collect: 1-206-870-8565  
Email: [ksmith@advantageproxy.com](mailto:ksmith@advantageproxy.com)

### **Safe Harbor Statements**

*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," "possible," "likely," "continue," "ongoing," similar expressions, and variations or negatives of these words and include, but are not limited to, statements regarding the Company's and Invitae's expectations with respect to the synergies, costs and other anticipated financial impacts of the proposed merger; future financial and operating results*

*of the combined company; the combined company's plans, objectives, expectations and intentions with respect to future operations and services; approval of the proposed merger by stockholders and by governmental regulatory authorities; the satisfaction of the closing conditions to the proposed merger; and the timing of the completion of the proposed merger. These forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause 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: the risk that Invitae's common stock price drops below \$9.49 ; the risk that "Net Cash" at closing is lower than the Company forecasts; the risk that holders of less than 90% of the CombiMatrix Series F warrants tender or exercise their securities or the Company's stockholders fail to approve the merger and the merger agreement is terminated due to these reasons; the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement; the possibility that the proposed merger is delayed; the inability to complete the merger due to the failure to satisfy any of the conditions to completion of the merger; the impact of the announcement or the completion of the merger on the market price of the common stock of the Company or Invitae, or on the Company's or Invitae's relationships with their employees, existing customers and suppliers or potential future customers and suppliers and on their operating results and businesses generally; the ability of Invitae to successfully integrate CombiMatrix's operations and employees; the ability to realize anticipated synergies and costs savings of the proposed merger; the risk that if the merger is terminated and the Company has to pay termination fees and transaction expenses, the Company may not have sufficient funds to make such payments; the Company's estimates of total market sizes for the tests that it offers; the Company's 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 the Company's tests or to reduce the amounts they are willing to pay for the Company's tests; the risk that the Company will not be able to grow its business as quickly as it needs to; the inability to raise capital; the loss of members of the Company's sales force; the Company's ability to successfully expand the base of its customers, add to the menu of its diagnostic tests, develop and introduce new tests and related reports, expand and improve its current suite of diagnostic services, optimize the reimbursements received for its molecular testing services, and increase operating margins by improving overall productivity and expanding sales volumes; the Company's ability to successfully accelerate sales, steadily increase the size of its customer rosters in all of its genetic testing markets; the Company's ability to attract and retain a qualified sales force in wider geographies; the Company's ability to ramp production from its sales; rapid technological change in the Company's markets; changes in demand for the Company's future services; legislative, regulatory and competitive developments; general economic conditions; and various other factors. Further information on potential factors that could affect the Company's financial results is included in the Company's Annual Report on Form 10-K, Quarterly Reports of Form 10-Q, and in other filings with the Securities and Exchange Commission. All subsequent written and oral forward-looking statements concerning the Company, Invitae, the proposed merger or other matters attributable to the Company, Invitae or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements above. The Company undertakes no obligation to revise or update publicly any forward-looking statements for any reason, except as required by law.*

## **Important Information**

In connection with the proposed merger and Exchange Offer described above, Invitae and CombiMatrix have filed relevant materials with the Securities and Exchange Commission (the "SEC"), including (a) a registration statement on Form S-4 (Registration No. 333-220447) filed by Invitae that contains a proxy statement of CombiMatrix to solicit stockholder approval of the proposed merger that also constitutes a prospectus of Invitae and (b) a registration statement on Form S-4 (Registration No. 333-220448) filed by Invitae that contains offer documents for Invitae to conduct the Exchange Offer. These registration statements were declared effective on October 5, 2017. Investors and security holders of CombiMatrix are urged to read these materials because they contain important information about CombiMatrix and Invitae as well as the proposed merger and the Exchange Offer. Investors and security holders may obtain free copies of the proxy statement/prospectus and other documents containing important information about CombiMatrix and Invitae, without charge, at the SEC's website ([www.sec.gov](http://www.sec.gov)). Copies of CombiMatrix's SEC filings may also be obtained from CombiMatrix without charge at CombiMatrix's website ([www.CombiMatrix.com](http://www.CombiMatrix.com)) or by directing a request to CombiMatrix at (949) 753-0624. Copies of Invitae's SEC filings may also be obtained from Invitae without charge at Invitae's website ([www.Invitae.com](http://www.Invitae.com)) or by directing a request to Invitae at (347) 204-4226. This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities in connection with the proposed merger or Exchange Offer shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

**INVESTORS SHOULD READ THE PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY BEFORE MAKING A VOTING DECISION CONCERNING THE MERGER OR AN INVESTMENT DECISION WITH RESPECT TO THE EXCHANGE OFFER.**

## **Participants in Solicitation**

CombiMatrix, Invitae and certain of their respective directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies from the stockholders of CombiMatrix in respect of

the proposed merger. Information regarding CombiMatrix's directors and executive officers is available in CombiMatrix's Annual Report on Form 10-K for the year ended December 31, 2016, filed with the SEC on March 3, 2017 and CombiMatrix's definitive proxy statement on Schedule 14A, filed with the SEC on May 1, 2017. Information regarding Invitae's directors and executive officers is available in Invitae's Annual Report on Form 10-K for the year ended December 31, 2016, filed with the SEC on March 16, 2017 and Invitae's definitive proxy statement on Schedule 14A, filed with the SEC on April 6, 2017. Additional information regarding the interests of such potential participants is included in the registration statements and proxy statement/prospectus filed with the SEC by Invitae and in the proxy statement filed with the SEC by CombiMatrix in connection with the proposed merger and the Exchange Offer and in other relevant documents filed by Invitae and CombiMatrix with the SEC. These documents can be obtained free of charge from the sources indicated above. Additional information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, is contained in the proxy statement/prospectus and other relevant materials filed with the SEC.

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