Progenity Reaches Two Million Test Milestone

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The company celebrates its ten-year anniversary and looks toward future innovations

SAN DIEGO, Jan. 20, 2021 (GLOBE NEWSWIRE) -- Progenity, Inc. (Nasdaq: PROG), a biotechnology company with an established track record of success in developing and commercializing molecular testing products, has reported the completion of two million diagnostic tests by its CLIA-certified and CAP-accredited laboratory in Ann Arbor, Michigan. This notable milestone comes as Progenity celebrates the ten-year anniversary of the company's founding.

Progenity was established in 2011 as a women's health molecular diagnostics company offering a genetic carrier test for the detection of cystic fibrosis. Today, the company has commercialized a portfolio of diagnostic products, including the Preparent® Carrier Test for hereditary genetic diseases; the Innatal® Prenatal Screen for chromosomal disorders; the Riscover® Hereditary Cancer test, and the Resura® Prenatal Test, which provides noninvasive prenatal screening for monogenic diseases.

"Achieving the milestone of two million tests performed in the Progenity laboratory demonstrates our strong commercial capabilities in bringing to market and sustaining leading-edge diagnostic products," said Harry Stylli, PhD, CEO, chairman of the board and co-founder of Progenity. "This is an incredibly exciting time for Progenity. We look forward to additional milestones to come during 2021 as we leverage our capabilities toward the development of our innovative product pipeline, including the first-of-its-kind Preecludia™ test for preeclampsia, our single-molecule detection platform for NIPT, and our novel ingestible technologies for diagnosis and treatment of gastrointestinal disorders."

Progenity's preeclampsia rule-out test, Preecludia™, has the potential to be the first test in the United States to help healthcare providers evaluate patients who have symptoms of possible preeclampsia, a potentially deadly condition for both pregnant mothers and their babies. This novel protein biomarker assay is designed to address the unmet need for tools to aid in the triage and management of preeclampsia. The Preeclampsia Foundation recently issued a national call to action for the development of biomarker tests specific to the pathophysiology of preeclampsia due to this unmet need. Last November, the company released strong verification performance data for Preecludia and plan to enter validation later in Q1, followed by a targeted launch in the second half of 2021.

Progenity is also building upon its core competencies in molecular testing by developing and commercializing a disruptive platform of gastrointestinal (GI) health diagnostics and targeted therapeutics. Leveraging a proprietary autonomous localization technology, Progenity is developing a noninvasive, ingestible capsule technology platform, with investigational devices and drug/device combinations designed for both diagnostic and therapeutic purposes. Progenity believes product candidates, if successfully developed and approved or cleared, could become the first precision medicine products to diagnose and treat at the site of disease within the GI tract.

For more information about Progenity's products and pipeline, visit www.progenity.com, or follow the company on LinkedIn or Twitter.

About Progenity
Progenity, Inc. is a biotechnology company with an established track record of success in developing and commercializing molecular testing products, as well as innovating in the field of precision medicine. Progenity provides in vitro molecular tests designed to improve lives by providing actionable information that helps guide patients and physicians in making medical decisions during key life stages. The company applies a multi-omics approach, combining genomics, epigenomics, proteomics, and metabolomics to its molecular testing products and to the development of a suite of investigational ingestible devices designed to provide precise diagnostic sampling and drug delivery solutions. Progenity's vision is to transform healthcare to become more precise and personal by improving diagnoses of disease and improving patient outcomes through localized treatment with targeted therapies. For additional information about Progenity, please visit the company's website at www.progenity.com.

Forward Looking Statements
This press release contains "forward-looking statements," which statements are subject to substantial risks and uncertainties and are based on estimates and assumptions. All statements, other than statements of historical facts included in this press release, including statements the development progress of our preeclampsia rule-out test, its future use by providers to rule out preeclampsia, the performance of the rule-out test in an upcoming validation study, the completion of our upcoming validation study, our efforts and intent to commercialize the Preecludia test and address an unmet medical need and the development progress of our novel ingestible technologies for diagnosis and treatment of gastrointestinal disorders. In some cases, you can identify forward-looking statements by terms such as "may," "might," "will," "objective," "intend," "should," "could," "can," "would," "expect," "believe," "design," "estimate," "predict," "potential," "plan" or the negative of these terms, and similar expressions intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that could cause the Company's actual results to differ materially from the forward-looking statements expressed or implied in this press release, including the ongoing COVID-19 pandemic and associated shelter-in-place orders, our ability to develop and commercialize our testing products, the performance of third parties in connection with the commercialization and development of our products, regulatory developments in the United States and foreign countries, our ability to obtain and maintain regulatory approval or clearance of our products on expected timelines or at all, our ability to improve and enhance our products, our plans to research, develop, and commercialize new products, the development, regulatory approval, efficacy, and commercialization of competing products, the loss or retirement of key scientific or management personnel, and those risks described in "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2020, filed with the SEC on November 11, 2020, and other subsequent documents we file with the SEC. We claim the protection of the Safe Harbor contained in the Private Securities Litigation Reform Act of 1995 for forward-looking statements. We expressly disclaim any obligation to update or alter any statements whether as a result of new information, future events or otherwise, except as required by law.

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