Progenity and Ionis Pharmaceuticals Enter into Agreement to Evaluate Progenity's Ingestible Oral Biotherapeutics Technology for Delivery of Antisense Therapies

April 6, 2021

SAN DIEGO, April 06, 2021 (GLOBE NEWSWIRE) -- Progenity, Inc. (Nasdaq: PROG), a biotechnology company with an established track record of success developing and commercializing molecular testing products, today announced an agreement with Ionis Pharmaceuticals, the leader in RNA-targeted therapeutics, to evaluate the safety, tolerability and performance of Progenity's Oral Biotherapeutics Delivery System (OBDS) for oral systemic delivery of antisense oligonucleotides, developed and manufactured by Ionis.

Ionis' novel antisense therapies are designed to target mRNA in a highly specific manner, so that the amount of disease-causing protein is dramatically decreased. Antisense therapies can also treat diseases caused by too little protein by increasing the production of the protein, thereby restoring the protein to normal levels.

The OBDS is an ingestible capsule based on a needle-free technology designed by Progenity to enable delivery of a drug formulated in a solution directly into the tissues of the small intestine, where it can be absorbed systemically.

"We're excited to work with Ionis, a leader in nucleic-acid-based biotherapeutics, to collectively evaluate the ODBS platform for the oral delivery of antisense therapies," said Harry Stylli, PhD, CEO, chairman of the board and co-founder of Progenity. "We believe the OBDS platform shows promise to transform the systemic delivery of diverse biotherapeutics via oral administration. Our primary focus has been the oral delivery of monoclonals, proteins, and peptides, and now we are potentially able to expand into nucleic-acid-based therapeutics."

During the first phase of the study, Progenity and Ionis will evaluate the OBDS in conjunction with Ionis' drug for *in vitro* compatibility and performance as well as *in vivo* safety, tolerability and performance in a preclinical canine model.

Progenity is developing an internal pipeline including PGN-OB1, an oral version of adalimumab and PGN-OB2, an oral version of a GLP-1 analog. The company expects that this collaboration could further demonstrate the versatility of the OBDS in delivering a range of different molecules.

ABOUT PROGENITY, INC.
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 regarding the development progress of our Oral Biotherapeutics Delivery System (OBDS), its future use with antisense therapies, and the performance of OBDS in an upcoming preclinical study. 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 Annual Report on Form 10-K for the year ended December 31, 2020, filed with the SEC on March 18, 2021, 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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