Geneoscopy Closes $105M in Financing to Advance its Noninvasive Multifactor RNA Screening Test for Colorectal Cancer Prevention

Funding to support U.S. CRC-PREVENT pivotal trial, scale commercial infrastructure, and expand diagnostic product pipeline

ST. LOUIS, Nov. 16, 2021 – Geneoscopy Inc., a life sciences company focused on the development of diagnostic tests for gastrointestinal health, today announced the closing of a Series B financing, raising a total of $105 million through a combination of debt and equity. The round is led by previous investors Lightchain Capital and NT Investments. Other investors in the round include Morningside Ventures, Labcorp, Cultivation Capital, BioGenerator Ventures, and Innovatus Capital Partners.

"We are extremely pleased to secure this financing with strong support from our previous and new investors. It reflects their confidence in our ability to address the significant unmet need within the colorectal cancer (CRC) screening market for a noninvasive means to not only accurately detect cancer at an early stage, but also advanced adenomas—pre-cancerous polyps that are most likely to become cancerous," said Andrew Barnell, Geneoscopy's co-founder and CEO. "As positive momentum continues to build for our pivotal and ongoing 10,000-patient trial, the team remains focused on ensuring a successful launch of our noninvasive multifactor RNA colorectal cancer screening test as a meaningful advancement in the fight to prevent colorectal cancer. Moreover, we have already made exciting progress towards broadening our diagnostic portfolio to address additional unmet needs within gastrointestinal health."

Unlike other noninvasive screening options that use DNA or blood-based biomarkers, Geneoscopy's proprietary method analyzes RNA extracted from patient stool samples to provide the phenotypic and quantitative information necessary to accurately detect precancerous lesions. Early detection is critical as it allows these lesions to be removed and prevents progression to cancer. The U.S. Food and Drug Administration (FDA) granted Geneoscopy's test its Breakthrough Device Designation in January 2020.

"Geneoscopy's multifactor RNA screening test shows great potential to provide increased sensitivity over current noninvasive screening methods to effectively and reliably detect both early-stage CRC and high-risk precancerous lesions, including advanced adenomas, which are a precursor in up to 70% of CRC cases," said Jason Dinges of Morningside. "We are pleased to join the other investors in this round and believe Geneoscopy's novel diagnostic approach is poised to shift the standard of care for CRC screening, lower cancer incidence in average-risk patients, and holds great promise to improve the management of additional gastrointestinal diseases."

Responsible for over 50,000 deaths annually, colorectal cancer is the second leading cause of cancer-related death in the United States.[1] Disease progression begins with polyps that may develop into cancer over time. Early detection and treatment are crucial to improve survival. Unfortunately, most newly diagnosed patients suffer from advanced disease. Colonoscopy remains the gold standard for CRC screening in the U.S. However, this screening method is challenged with low patient compliance. This has only been exacerbated by the COVID-19 pandemic, which led to a more than 37% decline in CRC

screenings. Noninvasive, at-home collection testing options, such as Geneoscopy's future test, have become increasingly important options to ensure patients receive the CRC screening they need.

To learn more about the CRC-PREVENT clinical trial and join the fight to help prevent colorectal cancer, visit **https://cv.colonscreeningstudy.com/**.

About Geneoscopy Inc.

Geneoscopy Inc. is a life sciences company focused on the development of diagnostic tests for gastrointestinal health. Geneoscopy's lead diagnostic uses stool-derived eukaryotic RNA (seRNA) to detect colorectal cancer and precancerous adenomas. This device was awarded Breakthrough Device Designation from the US FDA for its ability to reduce morbidity associated with colorectal cancer through advanced adenoma detection. Indicative of its breakthrough status, preliminary trials suggest that the diagnostic can detect these lesions at a higher rate than all existing noninvasive screening tests. Visit **geneoscopy.com** to learn more.

Geneoscopy Inc. Forward-Looking Statements

The information contained in this release includes information about Geneoscopy's future plans concerning its noninvasive molecular test that can detect colorectal cancer and precancerous adenomas, and as such constitute forward-looking statements. These forward-looking statements are based upon the Company's reasonable estimates of future results or trends. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of the Company's control. Geneoscopy's actual results and financial condition may differ materially from those indicated in the forward-looking statements. Although the Company believes that its business plans and objectives reflected in or suggested by these forward-looking statements are reasonable, such plans or objectives may not be achieved and the actual results may differ substantially from the projected results.

[1]Colorectal Cancer Fact Sheet, American Cancer Society, 2021.

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