



Biodesix Announces First Four Private Payer Coverage Policies for the Nodify XL2® Test

December 19, 2022

BOULDER, Colo.--(BUSINESS WIRE)--Dec. 19, 2022-- [Biodesix, Inc.](#) (Nasdaq: BDSX), a leading data-driven diagnostic solutions company with a focus in lung disease, today announced positive coverage decisions from four private payers including Blue Cross Blue Shield of North Carolina, Blue Cross Blue Shield of South Carolina, Blue Cross Blue Shield of Kansas City, and Capital District Physician's Health Plan (CDPHP) of New York, all effective fourth quarter 2022. Biodesix's Nodify XL2[®] test will now be covered for more than 2.3 million enrollees of Blue Cross of North Carolina, 1.2 million enrollees of Blue Cross Blue Shield of South Carolina, 0.5 million enrollees from Blue Cross Blue Shield of Kansas City, and 0.4 million enrollees of CDPHP across New York State.

"At Biodesix we have a comprehensive suite of five on-market precision diagnostics to support clinical decision-making across the lung cancer continuum of care," said Scott Hutton, Chief Executive Officer of Biodesix. "While all five of the tests in our core lung diagnostic testing portfolio are covered by Medicare, we have been anticipating the first private payer coverage policies. We were pleased to not only receive our first private payer coverage, but to receive our first four in rapid succession adding approximately 4.5 million covered lives. We believe these policies demonstrate the value payers see in this test and how it can positively impact patients' lives."

The Biodesix Nodify XL2 test is a blood-based proteomic test designed to help healthcare professionals (HCPs) quickly identify patients with likely benign lung nodules who may benefit from the use of computed tomography (CT) surveillance. Clinical validation studies showed that the test has a 98% negative predictive value, helping HCPs avoid unnecessary interventional procedures on benign lung nodules.

Blue Cross Blue Shield Association (BCBSA) consists of 34 independent and locally operated BCBSA companies that provide health insurance in the United States to one in three Americans across all 50 states, the District of Columbia and Puerto Rico.

Established in 1984, CDPHP is a physician-founded, member-focused and community-based not-for-profit health plan that offers high-quality affordable health insurance plans to members in 29 counties throughout New York.

About Biodesix

Biodesix is a leading data-driven diagnostic solutions company with a focus in lung disease. The Company develops diagnostic tests addressing important clinical questions by combining multi-omics through the power of artificial intelligence. Biodesix offers five Medicare-covered tests for patients with lung diseases. The blood based Nodify Lung[®] nodule risk assessment testing strategy, consisting of the NodifyXL2[®] and the Nodify CDT[®] tests, evaluates the risk of malignancy in pulmonary nodules, enabling physicians to better triage patients to the most appropriate course of action. The blood based IQLung[™] strategy for lung cancer patients integrates the GeneStrat[®] targeted ddPCR[™] test, the GeneStrat NGS[™] test and the VeriStrat[®] test to support treatment decisions across all stages of lung cancer with results in an average of 36-72 hours, expediting time to treatment. Biodesix also leverages the proprietary and advanced Diagnostic Cortex[®] AI (Artificial Intelligence) platform, to collaborate with many of the world's leading biotechnology and pharmaceutical companies to solve complex diagnostic challenges in lung disease. For more information about Biodesix, visit [biodesix.com](#).

Note Regarding Forward-Looking Statements

This press release may contain forward-looking statements that involve substantial risks and uncertainties for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995. All statements contained in this press release other than statements of historical fact, are forward-looking statements. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "plan," "expect," "predict," "potential," "opportunity," "goals," or "should," and similar expressions are intended to identify forward-looking statements. Such statements are based on management's current expectations and involve risks and uncertainties. Actual results and performance could differ materially from those projected in the forward-looking statements as a result of many factors. Biodesix has based these forward-looking statements largely on its current expectations and projections about future events and trends. These forward-looking statements are subject to a number of risks, uncertainties, and assumptions. Forward-looking statements may include information concerning the impact of the COVID-19 pandemic on Biodesix and its operations, its possible or assumed future results of operations, including descriptions of its revenues, profitability, outlook, and overall business strategy. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. The Company's ability to continue as a going concern could cause actual results to differ materially from those contemplated in this press release and additionally, other factors that could cause actual results to differ materially from those contemplated in this press release can be found in the Risk Factors section of Biodesix's most recent annual report on Form 10-K, filed March 14, 2022 or subsequent quarterly reports on Form 10-Q during 2022, if applicable. Biodesix undertakes no obligation to revise or publicly release the results of any revision to such forward-looking statements, except as required by law. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. All forward-looking statements are qualified in their entirety by this cautionary statement.

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