Biodesix Announces Three Abstracts to Be Presented at ASCO 2023 Annual Meeting

June 1, 2023

BOULDER, Colo.--(BUSINESS WIRE)--Jun. 1, 2023-- Biodesix, Inc. (Nasdaq: BDSX), a leading data-driven diagnostic solutions company with a focus in lung disease, announced today that three new scientific abstracts will be presented as part of the 2023 American Society of Clinical Oncology (ASCO) Annual Meeting including a poster presented by Friends of Cancer Research (FoCR) featuring genomic data contributed by Biodesix and other organizations.

This poster highlights long term patient outcomes from the ctMoniTR Project, a study evaluating the prognostic value of changes in circulating tumor DNA (ctDNA) in patients treated with targeted therapies. The new data release indicates that ctDNA shows promise as an early endpoint to support drug development and regulatory decision-making.

"We are thrilled to partner with our colleagues in industry, academia, government and Friends of Cancer Research in contributing to the new data analysis on ctDNA and outcomes that will be released at the ASCO 2023 Annual Meeting," said Gary Pestano, Chief Development Officer of Biodesix. "ctDNA continues to show promise, in a range of clinical indications and we are proud to support the efforts to generate evidence on how it can positively impact patient lives."

The other two abstracts showcase new health economic and outcomes data on the VeriStrat® host immune classifier, part of IQLung™ personalized lung cancer treatment guidance testing. These analyses evaluated healthcare resource utilization (HCRU) and healthcare costs in patients with non-small cell lung cancer (NSCLC) classified by the test. The VeriStrat test is a novel predictive and prognostic blood-based host immune classifier that stratifies immune checkpoint inhibition (ICI) treatment response in patients with advanced NSCLC. Prior studies have shown that patients classified by the test as host immune classifier hot (HIC-Hot), also known as VeriStrat Good, had better outcomes, on average living 2-3 times longer when compared to patients classified as host immune classifier cold (HIC-Cold), also known as VeriStrat Poor.

The first poster, titled "Real-world healthcare resource utilization amongst non-small cell lung cancer (NSCLC) patients tested with a host immune classifier (HIC)," shows that patients with HIC-C classifications have higher HCRU during their lung cancer diagnosis. However, patients with an HIC-H classification had higher HCRU with respect to prescriptions and emergency room visits. The second poster, titled "Real-world healthcare costs amongst non-small cell lung cancer (NSCLC) patients tested with a host immune classifier (HIC)," shows that patients with HIC-C classifications had significantly higher total medical costs through the course of lung cancer diagnosis and treatment than those with an HIC-H classification.

These data reinforce the utility of the VeriStrat test in guiding treatment decisions and suggest that earlier identification of the VeriStrat classification may help identify patients with NSCLC most likely to benefit from additional health system navigation support.

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 Nodify XL2® 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 two to three business days, 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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