
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): January 29, 2020

INTERPACE BIOSCIENCES, INC.

(Exact name of Registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

0-24249
(Commission
File Number)

22-2919486
(IRS Employer
Identification No.)

Morris Corporate Center 1, Building C
300 Interpace Parkway,
Parsippany, NJ 07054
(Address, including zip code, of Principal Executive Offices)

(855) 776-6419
Registrant's telephone number, including area code:

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|--|-------------------|---|
| Common Stock, \$0.01 par value per share | IDXG | The Nasdaq Stock Market LLC |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Chief Financial Officer and Entry into Employment Agreement in Connection Therewith

On January 29, 2020, Interpace Biosciences, Inc. (the “**Company**”) appointed Fred Knechtel, age 59, as Chief Financial Officer, Treasurer, and Secretary of the Company, effective as of January 29, 2020. Under the terms of the Company’s bylaws, Mr. Knechtel will serve as Chief Financial Officer, Treasurer, and Secretary for a term which will continue until the meeting of the Company’s board of directors (the “**Board**”) following the next annual meeting of stockholders and until his successor will have been chosen and qualified. Prior to joining the Company, Mr. Knechtel served as a Senior Director of Alvarez & Marsal Private Equity Performance Improvement Group, LLC (“**Alvarez & Marsal**”) from October 2019 to January 2020 and as Chief Financial Officer at various companies for over ten years, including at ACV Enviro from January 2019 to April 2019, at GENEWIZ, Inc. from June 2018 to December 2018, during which time GENEWIZ, Inc. was acquired by a public company, at Sims Metal Management Limited, a company listed on the Australian Securities Exchange, from October 2014 to August 2017, and at Remy International, Inc. from 2009 to 2014, during which time it became a public company listed on Nasdaq.

In connection with the appointment, the Company entered into an employment agreement, dated as of January 29, 2020, by and between the Company and Mr. Knechtel (the “**Knechtel Employment Agreement**”). Under the Knechtel Employment Agreement, the Company, among other things, (i) employs Mr. Knechtel as Chief Financial Officer, Treasurer, and Secretary of the Company at an annual base salary of \$310,000 (the “**Base Salary**”) paid in accordance with the Company’s payroll practices, and with a target annual bonus opportunity of up to 40% of the Base Salary, (ii) agreed to grant to Mr. Knechtel on January 29, 2020 an option under the Company’s 2019 Equity Incentive Plan (the “**Plan**”) to purchase 60,000 shares of the Company’s common stock, par value \$0.01 per share (the “**Common Stock**”), with an exercise price per share equal to \$7.91 which was the Fair Market Value (as defined in the Plan) of a share of Common Stock on January 29, 2020, with such option eligible to vest in equal installments on each of the first three anniversaries of January 29, 2020, subject to Mr. Knechtel’s continued employment with the Company through the applicable vesting date, and (iii) within 30 days following January 29, 2020, agreed to grant to Mr. Knechtel an option under the Plan to purchase 60,000 shares of Common Stock with an exercise price per share equal to the Fair Market Value of a share of Common Stock on the date of grant, with such option eligible to vest upon the accomplishment of performance milestones to be determined by the Compensation & Management Development Committee. In addition, the Knechtel Employment Agreement provides that in the event of a Change in Control (as defined in the Knechtel Employment Agreement) following January 29, 2020, each of Mr. Knechtel’s then-outstanding equity awards will be eligible to vest and become exercisable in full immediately prior to the occurrence of the Change in Control (including any such awards that vest in whole or in part based on the attainment of performance-vesting conditions that will be deemed achieved at the target level of the applicable award agreement), subject to Mr. Knechtel’s continued employment with the Company through the Change in Control.

In the event that Mr. Knechtel’s employment is terminated by the Company without Cause (as defined in the Knechtel Employment Agreement) or by Mr. Knechtel for Good Reason (as defined in the Knechtel Employment Agreement), then subject to Mr. Knechtel’s execution and non-revocation of a severance agreement and general release in favor of the Company, Mr. Knechtel would be entitled to the following: (i) salary continuation payments for a period of (a) six months, if such termination of employment occurs on or after January 29, 2021 but prior to January 29, 2022, or (b) 12 months, if such termination of employment occurs on or after January 29, 2022; provided, however, that there will be no salary continuation payments in the event such termination of employment occurs prior to January 29, 2021, (ii) continuation of health and welfare benefits for the applicable salary continuation period, and (iii) all outstanding equity awards that were scheduled to vest during the 24-month period following the termination date, but for the termination, would become fully vested and exercisable (including any such awards that vest in whole or in part based on the attainment of performance-vesting conditions that would be deemed achieved at the target level of the applicable award agreement).

Mr. Knechtel has served in no other Company positions and, except as described herein, there is no arrangement or understanding between Mr. Knechtel and any other person pursuant to which he was selected to serve as Chief Financial Officer, Treasurer, and Secretary. Mr. Knechtel has no family relationship with any director or executive officer or person nominated or chosen by the Company to become a director or executive officer of the Company. There are no related party transactions as of the date hereof between Mr. Knechtel and the Company that would require disclosure under Item 404(a) of Regulation S-K.

In addition to the Knechtel Employment Agreement described herein, the Company and Mr. Knechtel will enter into the Company’s standard form of indemnification agreement in connection with Mr. Knechtel’s appointment as Chief Financial Officer, Treasurer, and Secretary of the Company.

Resignation of Chief Financial Officer and Entry into Severance and Consulting Agreement in Connection Therewith

Concurrently with Mr. Knechtel's appointment as Chief Financial Officer, Treasurer, and Secretary, James Early resigned as Chief Financial Officer, Treasurer, and Secretary of the Company, effective as of January 29, 2020.

In connection with Mr. Early's resignation, the Company entered into a Severance and Consulting Agreement and General Release, dated as of January 29, 2020, by and between the Company and Mr. Early (the "**Early Severance and Consulting Agreement**"), pursuant to which (i) the Company caused Mr. Early's outstanding restricted stock unit awards to vest in full as of January 29, 2020, (ii) the Company granted to Mr. Early a new award of 5,000 restricted stock units under the Plan, which are eligible to vest in full on July 29, 2020, subject to Mr. Early's continuous service with the Company through July 29, 2020, (iii) the Company will engage Mr. Early, by means of his consulting firm Early Financial Consulting, LLC, for consulting services for a term ending on July 29, 2020 or upon such later date as may be mutually agreed upon by the Company and Mr. Early (the "**Consulting Term**"). In consideration for such consulting services, the Company shall pay Mr. Early, by means of his consulting firm Early Financial Consulting, LLC, at an hourly fee of \$350, with the maximum aggregate fees payable by the Company for such services not to exceed a total of \$210,000, and (iv) upon completion of the Consulting Term and fulfillment of certain other conditions specified in the Early Severance and Consulting Agreement, the Company will provide Mr. Early with the following payments and benefits: (i) a cash amount equal to \$131,875, payable in monthly installments over the six-month period following the last date of the Consulting Term, and (ii) payment for the cost of premiums for Mr. Early's health and dental coverage over the six-month period following the last date of the Consulting Term (to the extent such coverage is properly and timely elected by Mr. Early in accordance with applicable law). The Early Severance and Consulting Agreement supersedes the Employment Agreement between the Company and James Early, dated as of March 16, 2018.

Amendment to Chief Executive Officer's Employment Agreement

The Company and Jack E. Stover are currently party to the Amended and Restated Employment Agreement dated as of December 5, 2018, by and between the Company and Mr. Stover, the Company's Chief Executive Officer (the "**Stover Amended and Restated Employment Agreement**"). On January 29, 2020, the Company entered into a First Amendment to Amended and Restated Employment Agreement, by and between the Company and Mr. Stover (the "**Stover Employment Agreement Amendment**"), which amends (i) the definition of "Transaction" in the Stover Amended and Restated Employment Agreement, and (ii) the Stover Amended and Restated Employment Agreement to provide that, in the event of a change of control or similar transaction on or following January 29, 2020, each of Mr. Stover's then-outstanding equity awards shall be eligible to vest and become exercisable in full immediately prior to the occurrence of such Transaction (as defined in the Amended and Restated Employment Agreement, as modified by the Stover Employment Agreement Amendment) (including any such awards that vest in whole or in part based on the attainment of performance-vesting conditions that shall be deemed achieved at the target level of the applicable award agreement), subject to Mr. Stover's continuous employment through such Transaction. Except as described above, the Stover Amended and Restated Employment Agreement otherwise remains unchanged.

Qualified by the Documents

The foregoing descriptions of the Knechtel Employment Agreement, Early Severance and Consulting Agreement, and Stover Employment Agreement Amendment, respectively, are qualified in their entirety by reference to the full text of such agreement, a copy of which is filed as Exhibits 10.1, 10.2, and 10.3 to this Current Report on Form 8-K, respectively, and is, in each case, incorporated herein by reference in its entirety.

Item 7.01 Regulation FD Disclosure.

On January 30, 2020, the Company issued a press release announcing, among other things, the change in Chief Financial Officer discussed above in Item 5.02. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished pursuant to this Item 7.01, including Exhibit 99.1, will not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), or otherwise subject to the liabilities under that Section and will not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as will be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

| Exhibit Number | Description |
|-------------------|--|
| 10.1 | Employment Agreement, dated as of January 29, 2020, by and between Interpace Biosciences, Inc. and Fred Knechtel. |
| 10.2 | Severance and Consulting Agreement and General Release, dated January 29, 2020, by and between Interpace Biosciences, Inc. and James Early. |
| 10.3 | First Amendment to Amended and Restated Employment Agreement, dated January 29, 2020, by and between Interpace Biosciences, Inc. and Jack E. Stover. |
| 99.1 | Press Release, dated January 30, 2020. |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Interpace Biosciences, Inc.

/s/ Jack E. Stover

Jack E. Stover

President and Chief Executive Officer

Date: January 31, 2020



Employment Agreement

This Agreement (the "Agreement") is made as of the 29th day of January 2020 (the "Effective Date") between Interpace Biosciences, Inc. (the "Company", "Interpace" or "Employer") and Fred Knechtel ("you" or "Executive") (each a "Party" and together the "Parties"). The term of your employment under this Agreement will commence as of the Effective Date.

Position of Employment – Your full-time position with Interpace will be Chief Financial Officer and Treasurer and, in that position, you will be a member of the Leadership Team reporting to the President & CEO of Interpace.

Duties & Responsibilities – The Executive will have such authority and responsibilities and perform such duties consistent with the position. The Executive will devote his full working time and attention to the performance of such duties and to the promotion of the business and interests of the Company and its subsidiaries. Notwithstanding the foregoing, the Executive may (i) engage in charitable, religious, civic and similar types of activities and manage personal investments, and (ii) with the prior written consent of the Company's Board of Directors (the "Board"), serve on one or more outside board of directors, provided that, in each case, such activities do not inhibit or conflict with the business of the Company, its subsidiaries and/or affiliates.

Place of Employment—The Executive's principal place of business for the performance of his duties under this Agreement shall be the Company's headquarters in either Parsippany, NJ or Rutherford, NJ. Executive will be required to travel as reasonably necessary, hereunder.

Base Salary – Effective beginning the Effective Date, you will be paid a base salary of approximately \$12,917.00 semi-monthly (assuming 24 pay periods), which is \$310,000.00 annually ("Base Salary"), subject to applicable federal, state, and local withholding, such Base Salary to be paid to you in the same manner and on the same payroll schedule in which all Company employees receive payment. Any increases in your Base Salary for years beyond the first year of your employment shall be at the sole discretion of the Company and Interpace's Compensation and Management Development Committee ("Compensation Committee") of the Board of Directors as appropriate, and nothing herein shall be deemed to require any such increase.

Incentive Awards - You will have the opportunity to earn additional compensation based on the Company's Incentive Award program with an annual target of up to 40% of your Base Salary, paid out in cash, less applicable taxes and deductions and/or stock. Payment is anticipated to be made no later than March 15th of the following year. Your incentive awards will be based upon the condition that the agreed upon performance goals and key financial objectives developed in concert with the President & CEO of Interpace and the Compensation Committee are met.

300 Interpace Parkway | Morris Corporate Center 1, Building C | Parsippany, NJ 07054
Corporate Offices: (855) 776-6419 | Fax: (973) 265-0191 | Info@Interpace.com

Long-Term Incentive Awards – During the term you will be eligible to receive equity awards under the Company’s 2019 Equity Incentive Plan (the “Plan”). Additionally, (i) on the Effective Date, you will be awarded an option to purchase 60,000 shares of the Company’s common stock, par value \$0.01 per share (“Common Stock”), with an exercise price per share equal to the Fair Market Value (as defined in the Plan) of a share of Common Stock on the Effective Date (such option, the “Initial Time-Vesting Option”) and (ii) on or within 30 days following the Effective Date, subject to the approval of the Compensation Committee, you will be awarded an option to purchase 60,000 shares of Common Stock with an exercise price per share equal to the Fair Market Value of a share of Common Stock on the date of grant (such option, the “Initial Performance-Vesting Option”, and together with the Initial Time-Vesting Option, the “Initial Options”). The Initial Time-Vesting Option shall be eligible to vest in equal installments on each of the first three anniversaries of the Effective Date, subject to your continued employment with the Company through the applicable vesting date. The Initial Performance-Vesting Option shall be eligible to vest upon the accomplishment of performance milestones determined by the Compensation Committee in consultation with Executive. The Initial Options will be subject to the terms of the Plan and an applicable award agreement by and between Executive and the Company. In the event of a Change in Control (as defined below) following the Effective Date, each of Executive’s then-outstanding equity awards (including the Initial Options) shall be eligible to vest and become exercisable in full immediately prior to the occurrence of such Change in Control (including any such awards that vest in whole or in part based on the attainment of performance-vesting conditions that shall be deemed achieved at the target level of the applicable award agreement), subject to Executive’s continuous employment through such Change in Control.

Health and Welfare Benefits – You will be provided the same health and welfare benefits as offered to other Senior Executives including:

1. Annual Paid Time Off or PTO of up to nineteen (19) days per year initially , which will accrue monthly and consists of vacation, personal and sick time. A total of five (5) accrued but unused PTO days at the end of a calendar year may be carried over to the following year.
2. Company Paid Holidays of up to twelve per year.

401(k) and Other Benefits – You will be eligible to participate in the Company’s 401(k) Plan to the extent and on such terms as the Company provides to other senior executives. Contributions to the Company’s 401(k) plan are to be determined annually. Long Term Life and Disability Insurance and other similar plans or benefits will be offered to you at the same level available to other senior executives.

Business Expenses – The Company shall promptly reimburse Executive for all reasonable business expenses upon the presentation of a reasonably itemized Expense Report in accordance with Company policies and procedures.

Confidentiality & Non-Compete – Executive understands and acknowledges that, as a result of your employment by the Company, you will be placed in a position of trust and confidence and will be entrusted with confidential information, as well as the Company’s confidential proprietary information and trade secrets, to enable you to carry out your job. Accordingly, during your engagement and for a period of twelve (12) months after the cessation of your engagement, you will not, either directly or indirectly, either alone or in concert with others, solicit, or encourage any employee of or consultant to the Company or any Business Partner to leave the Company or Business Partner. During your employment and for a period of twelve (12) months after the cessation of your employment, you agree not to plan or otherwise take any preliminary steps, either alone or in concert with others, to set up or engage in any business enterprise that would be in competition with the Company in its oncology based laboratory services and pharma services businesses. Additionally, you will be required to sign a Confidential Information, Non-Disclosure, Non-Solicitation, Non-Compete, And Rights to Intellectual Property Agreement, in substantially the form attached hereto as Exhibit B, which will be provided to you for execution promptly following the Effective Date.

Termination - You acknowledge that your employment with the Company is “at will” and that your employment may be terminated by you or by the Company at any time, and for any reason or for no reason.

- a. **Employer Terminates Without Cause** — If the Company terminates your employment other than for “Cause” (as defined below), you will be entitled to severance equal to the severance payments described below. In addition, (i) all outstanding equity awards that were scheduled to vest during the 24-month period following the termination date, but for your termination, shall become fully vested and exercisable (including any such awards that vest in whole or in part based on the attainment of performance-vesting conditions that shall be deemed achieved at the target level of the applicable award agreement), and (ii) you will be entitled to retain your vested equity awards through the date of termination, subject to the terms and conditions of the Plan and applicable award agreements. The Executive will also be eligible to receive health & welfare benefit continuation for the salary continuation period.
- b. **Executive Terminates Without Good Reason** — If your employment is terminated (i) by your resignation without Good Reason (as defined below) or (ii) on account of your death or Total Disability, you will not be entitled to any severance or benefit continuation payments, other than as required by law in effect at such time. You will however be entitled to retain your vested equity awards through the date of termination, subject to the terms and conditions of the Plan and applicable award agreements.
- c. **Employer Terminates for Cause** — If the Company terminates your employment for Cause, Executive will not be entitled to any severance or benefit continuation payments, other than as required by law in effect at such time. However, Executive will be entitled to retain your vested Equity Awards through the date of Termination, subject to the terms and conditions of the Plan and applicable award agreements.
- d. **Executive Terminates for Good Reason**—If Executive terminates his employment for Good Reason, Executive will be entitled to severance equal to the severance payments described below. In addition, (i) all outstanding equity awards that were scheduled to vest during the 24-month period following the termination date, but for your termination, shall become fully vested and exercisable (including any such awards that vest in whole or in part based on the attainment of performance-vesting conditions that shall be deemed achieved at the target level of the applicable award agreement), and (ii) you will be entitled to retain your vested equity awards through the date of termination, subject to the terms and conditions of the Plan and applicable award agreements. The Executive will also be eligible to receive health & welfare benefit continuation for the salary continuation period.

Severance—In the event that the Executive’s employment is terminated by the Company without Cause or by the Executive for Good Reason, the Executive shall receive severance payments as follows:

- a. For employment terminated prior to the first anniversary of employment, no severance shall be payable.
- b. For employment terminated on or after the 1st anniversary of employment and prior to the 2nd anniversary of employment, a total amount of severance equal to six (6) months’ Base Salary, payable semi-monthly on the Company’s regularly scheduled payroll dates.

For employment terminated on or after the 2nd anniversary of employment, a total amount of severance equal to twelve (12) months’ Base Salary, payable semi-monthly on the Company’s regularly scheduled payroll dates.

Severance Conditioned Upon Release - Notwithstanding any provision herein to the contrary, the continuation of health benefits and the severance payments provided for above are subject to and contingent upon your execution and non-revocation of a Severance Agreement and General Release in substantially the form attached hereto as Exhibit A (a “Severance Agreement and General Release”), which Severance Agreement and General Release becomes effective within sixty (60) days following the termination of your employment. In addition to a release of all claims, such Severance Agreement and General Release may include Confidentiality, Non-Disparagement, No-Reapply, and/or other appropriate terms and covenants. The severance payment shall not commence until Severance Agreement and General Release becomes effective. Notwithstanding the foregoing, if the 60-day period following your termination ends in a calendar year after the year in which your employment terminates, the Severance Payment shall be made no earlier than the first day of such later calendar year.

Section 409A Compliance - The following rules shall apply, to the extent necessary, with respect to distribution of the payments and benefits, if any, to be provided to you under this Agreement:

(i) This Agreement is intended to comply with or be exempt from Section 409A of the Internal Revenue Code of 1986, as amended (“Section 409A”), and you and the Company agree to interpret, apply and administer this Agreement in the least restrictive manner necessary to comply with Section 409A and without resulting in any increase in the amounts owed hereunder by the Company.

(ii) Subject to the provisions in this paragraph concerning Section 409A compliance, the severance payments pursuant to this Agreement will begin only upon the date of your “separation from service” (within the meaning of Section 409A) which occurs on or after the date of your termination of employment. It is intended that each installment of the severance payments and benefits provided under this Agreement shall be treated as a separate “payment” for purposes of Section 409A.

(iii) If, as of the date of your “separation from service” from the Company, you are a “specified employee” (within the meaning of Section 409A), then each installment of the severance payments (including any lump sum payments) and benefits due under this Agreement, that would not otherwise be exempt from Section 409A (either pursuant to a short-term deferral exception, the exception for separation pay upon an involuntary separation from service or otherwise), and that would, absent this paragraph concerning Section 409A compliance, be paid within the six-month period following your “separation from service” from the Company, shall not be paid until the date that is six (6) months and one day after such separation from service (or, if earlier, your death), with any such installments that are required to be delayed being accumulated during the six-month period and paid in a lump sum on the date that is six (6) months and one day following your separation from service and any subsequent installments, if any, being paid in accordance with the dates and terms set forth herein.

(iv) All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A, to the extent that such reimbursements or in-kind benefits are subject to Section 409A, including, where applicable, the requirements that (A) the amount of expenses eligible for reimbursement during a calendar year may not affect the expenses eligible for reimbursement in any other calendar year, (B) the reimbursement of an eligible expense will be made on or before the last day of the calendar year following the year in which the expense is incurred, and (C) the right to reimbursement is not subject to set off or liquidation or exchange for any other benefit.

(v) Notwithstanding anything herein to the contrary, the Company shall have no liability to you or to any other person if the payments and benefits provided in this Letter Agreement that are intended to be exempt from or compliant with Section 409A are not so exempt or compliant.

Definitions - For purposes of this Agreement, the following terms shall have the following meanings:

“Cause” means your (i) material or willful failure to perform duties reasonably expected and/or requested of you; provided that such material or willful failure continues for more than thirty (30) days after the Company’s written notice you of such material or willful failure to perform; (ii) conviction of, guilty plea to, or confession of guilt of a felony or an act involving moral turpitude; (iii) commission of a fraudulent, illegal, or dishonest act in the course of your employment or otherwise in respect to the Company; (iv) willful misconduct or gross negligence; (v) material violation of the Company’s policies or procedures; (vi) material violation of any Confidential Information, Non-Disclosure, Non-Competition, Non-Solicitation, and Rights to Intellectual Property Agreement between you and the Company; (vii) a material breach of any of the terms or conditions of this Letter Agreement not cured within thirty (30) days after written notice of such breach from the Company to you; (viii) failure to adhere to moral and ethical business principles consistent with the Company’s Code of Business Conduct and Guidelines on Corporate Governance as in effect from time to time; or (ix) engaging in an act or series of acts constituting misconduct resulting in a misstatement of the Company’s financial statements due to material non-compliance with any financial reporting requirement within the meaning of Section 304 of the Sarbanes-Oxley Act of 2002.

“Change in Control” means any of the following events following the date hereof: (i) any merger by the Company into another corporation or corporations which results in the stockholders of the Company immediately prior to such transaction owning less than 51% of the surviving corporation; (ii) any acquisition (by purchase, lease or otherwise) of all or substantially all of the assets of the Company by any “person” (as such term is used in Sections 13(d) or 14(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)), corporation or other entity or group thereof acting jointly; (iii) the acquisition of beneficial ownership of voting securities of the Company (defined as common stock of the Company or any securities having voting rights that the Company may issue in the future) or rights to acquire voting securities of the Company (defined as including, without limitation, securities that are convertible into voting securities of the Company (as defined above) and rights, options, warrants and other agreements or arrangements to acquire such voting securities) by any other “person” (as such term is used in Sections 13(d) or 14(d) of the Exchange Act), corporation or other entity or group thereof acting jointly, in such amount or amounts as would permit such person, corporation or other entity or group thereof acting jointly to elect a majority of the members of the Board, as then constituted; or (iv) the acquisition of beneficial ownership, directly or indirectly, of voting securities and rights to acquire voting securities having voting power equal to 51% or more of the combined voting power of the Company’s then outstanding voting securities by any “person” (as such term is used in Sections 13(d) or 14(d) of the Exchange Act), corporation or other entity or group thereof acting jointly. Additionally, any transaction that involves a mere change in identity, form or place of organization with the meaning of Section 368(a)(1)(F) of the Code, or a transaction of similar effect or which is used to obtain a line of credit or other financing, shall not constitute a Change in Control.

“Good Reason” means any of the following events, without your written consent: (i) a significant reduction of your duties, position or responsibilities relative to your duties, position or responsibilities in effect immediately prior to such reduction, or your removal from such position, duties or responsibilities; (ii) a reduction of your Base Salary as in effect immediately prior to such reduction; (iii) your relocation to a facility or a location more than fifty (50) miles from the Company’s then current principal locations in New Jersey; or (iv) the Company’s material breach of this Agreement. Notwithstanding the foregoing, no Good Reason will have occurred unless and until (x) within sixty (60) days following the occurrence of a Good Reason event, you provide the Company with written notice specifying the applicable facts and circumstances underlying such finding of Good Reason, (y) the Company fails to correct the circumstances set forth in your written notice within thirty (30) days of receipt of such notice, and (z) you resign based on such Good Reason within thirty (30) days after the expiration of the Company’s cure period.

“Total Disability” means your substantial inability to perform your duties, with or without reasonable accommodation, due to physical or mental disability which continues for a period in excess of three (3) months, as determined by an independent qualified medical practitioner of an appropriate specialty, acceptable to the Company and to you, or in the event the Company and you are unable to agree on the appointment of such medical practitioner, a three (3) member panel of medical practitioners, one of whom shall be selected by the Company, one of whom shall be selected by you, and one of whom shall be selected by the other two medical practitioners.

Governing Law - This Letter Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

Modifications and Waivers - No provision of this Agreement may be amended, modified, waived or discharged unless the amendment, modification, waiver or discharge is agreed to in writing and signed by you and by an authorized Company officer (other than you). No waiver by either you or the Company of any breach of, or of compliance with, any condition or provision of this Letter Agreement by the other party shall be considered a waiver of any other condition or provision or of the same condition or provision at another time.

Entire Agreement - This Agreement supersedes all prior agreements and understandings between you and the Company, oral or written, on the subject matter herein. No amendment, modification, termination or attempted waiver shall be valid unless in writing, signed by the party against whom such amendment, modification, termination or waiver is sought to be enforced.

The terms and conditions of your employment shall, to the extent not addressed or described in this Agreement, be governed by Interpace's Policies and Procedures Manual and existing practices. In the event of a conflict between this Agreement and the Policies and Procedures Manual or existing practices, the terms of this Agreement shall govern.

Taxes - All amounts payable under this Agreement shall be subject to any and all applicable taxes, as required by applicable federal, state and local laws and regulations.

Severability - The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision hereof, which shall remain in full force and effect.

Counterparts - This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one agreement.

Representation - You acknowledge that you have read and fully understand the contents of this Agreement and knowingly and voluntarily execute it after having had an opportunity to consult with legal counsel as you deem appropriate.

We look forward to your joining the Company. Please acknowledge your acceptance of the terms of your employment as stated in this Agreement by signing below and return an original signed copy to me.

Date of Signature:

01/29/2020

Agreed to and Accepted:

/s/ Fred Knechtel

Fred Knechtel, Executive

Date of Signature:

01/29/2020

INTERPACE BIOSCIENCES, INC.

By: /s/ Jack. E. Stover

Jack E. Stover, President and CEO

EXHIBIT A

FORM OF SEVERANCE AGREEMENT AND GENERAL RELEASE

[Intentionally omitted]

EXHIBIT B

**FORM OF CONFIDENTIAL INFORMATION, NON-DISCLOSURE, NON-SOLICITATION, NON-COMPETE, AND RIGHTS TO INTELLECTUAL
PROPERTY AGREEMENT**

[Intentionally omitted]

SEVERANCE AND CONSULTING AGREEMENT AND GENERAL RELEASE

This Severance and Consulting Agreement and General Release (this “Agreement” or this “Agreement and General Release”), dated January 29, 2020, is entered into by **James Early** (“Executive”) and **Interpace Biosciences, Inc.** (the “Company”). Executive and the Company are jointly referred to in this Agreement as the “Parties” and both individually referred to in this Agreement as a “Party.”

1. **Termination of Employment.** The Parties acknowledge and agree that Executive’s employment with the Company and its affiliates will terminate on January 29, 2020 (the “Employment Termination Date”) and that such termination of employment will not constitute a “separation from service” under Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”) due to the Executive’s engagement as a consultant by the Company pursuant to Section 2. Irrespective of whether Executive signs this Agreement, (a) to the extent unpaid, Company shall pay Executive on the first payroll date following the Employment Termination Date for Executive’s accrued salary and accrued and unused PTO days through the Employment Termination Date, and (b) Executive shall be entitled to retain possession of his laptop computer, monitor, cell phone and iPad. Executive’s participation in the Company’s group health insurance plan will end on the Employment Termination Date, and to the extent provided by COBRA and by the Company’s current group health insurance policies, Executive will be eligible to continue Executive’s group health insurance benefits at Executive’s own expense. Upon the Employment Termination Date, (i) the Company shall cause Executive’s outstanding restricted stock unit awards to vest in full as of such date and (ii) the Company shall grant to Executive a new award of 5,000 restricted stock units under the Company’s 2019 Equity Incentive Plan (the “Plan”), subject to the terms and conditions of the Plan and an applicable award agreement, which shall be eligible to vest in full on the six-month anniversary of the Employment Termination Date, subject to Executive’s continuous service with the Company through such vesting date. With respect to Executive’s equity awards outstanding on the Employment Termination Date, notwithstanding anything in the Company’s equity incentive plans or the applicable equity award agreements to the contrary: (i) such equity awards shall remain eligible to vest in accordance with their terms based on Executive’s continued service during the Consulting Term (as defined below), and (ii) any such equity awards that are stock options that are vested on the Consulting Termination Date (as defined below) shall remain exercisable through the 90th day following the Consulting Termination Date (or, if earlier, the stated term of the applicable stock option).

2. Consulting Services.

- i. During the Consulting Term, Executive shall provide certain consulting services (the "Services") by means of his consulting firm, Early Financial Consulting, LLC, to the Company as the Company's Chief Executive Officer, Chief Financial Officer and/or other senior management employees of the Company may from time to time request and deem appropriate, including, but not limited to finance and accounting services. While working at a site other than the Company's offices, Executive will be responsible for providing its own supplies and office equipment. Executive represents and warrants that it has the skill, expertise, and experience to perform the Services in accordance with all applicable laws.
 - ii. In consideration of Executive's expertise related to the Services, Executive's acceptance of this Agreement, and of Executive's performance of the Services as set forth herein, the Company shall pay the Executive by means of his consulting firm, Early Financial Consulting, LLC, an hourly fee of \$350; provided, however, that the maximum aggregate fees payable by the Company to Executive for the Services pursuant to this Section 2 shall in no event exceed an aggregate total of \$210,000. The Parties agree that the estimated number of hours of Services is up to 100 per month, for a period of up to six (6) months, subject to the Company's need in its discretion. Invoices for Services (cash compensated) and expenses will be submitted by the Executive to the Company on a regular but no less than weekly basis and shall clearly identify the Executive's business name, address, and Federal Tax ID Number. The Company will pay such invoices within 15 days upon receipt of invoice. The Company will not withhold any federal, state or local income, Social Security, unemployment or other taxes on account of payments to the Executive hereunder, but will remit the full amount of such payments to Executive and report them on IRS Form 1099. Reasonable expenses incurred by Executive in the course of performing the Services shall be reimbursed by the Company upon receipt and submission of evidence satisfactory to the Company, of the incurrence and purpose of each such expense and otherwise in accordance with the Company's expense substantiation policy. Any line item expense of more than \$1,500 will need prior Company approval.
 - iii. It is understood and agreed that the Executive's performance of the Services are as an independent contractor and not an employee of the Company, and the manner and means of the Executive's provision of the Services will be under the Executive's direction and control. Neither the Executive nor the Company shall make any commitments or create any obligations in the name of the other. Executive shall have no authority to bind the Company or assume any obligations or liabilities of any nature for or on behalf of the Company and the Executive will not have, and will not represent to third parties as having, actual or apparent power or authority to do or take any action for or on behalf of the Company as its agent or representative. Neither the Company nor any the Company entity shall provide to the Executive any employee benefits, including without limitation any medical, dental, pension, retirement, savings or insurance benefits which may be provided to employees of the Company or of any Company entity. Executive agrees to timely deposit all taxes required to be paid with respect to fees paid to it for the performance of the Services, and will indemnify the Company from all claims, interest or penalties relating to taxes due with respect to the fees provided by the Company to Executive. If requested, Executive agrees to promptly complete and deliver to the Company and execute IRS form 4669 (Statement of Payments Received) with respect to any amount payable hereunder.
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- iv. The term of the Services (the “Consulting Term”) shall commence on the Employment Termination Date and shall terminate six (6) months thereafter or upon such later date as may be mutually agreed upon by the Parties (the date on which the Consulting Term terminates, the “Consulting Termination Date”). Notwithstanding the foregoing, (x) the Company may terminate the Consulting Term prior to the end of the Consulting Term immediately upon written notice of termination for Cause (as defined below); provided that the Company shall pay the Executive’s fees through the date of delivery of such notice, (y) the Company or the Executive may terminate the Consulting Term prior to the end of the Consulting Term upon thirty (30) days prior written notice to the other party; provided that upon such notice by Executive, the Company in its sole discretion may immediately terminate the Consulting Term; provided further that the Company shall pay the Executive’s fee for the duration of such notice period, and (z) the Consulting Term shall terminate automatically and without any written notice upon the death or disability of Executive which renders Executive incapable of performing Executive’s duties hereunder. For purposes of this Agreement, “Cause” shall mean the Executive’s (i) negligence or willful misconduct in the performance of the Services; (ii) engagement in any felonious acts or other acts showing dishonesty or moral turpitude; or (iii) breach of any restrictive covenant set forth in any written agreement between Executive and the Company.

3. **Post-Consulting Severance Benefits.** If Executive: (i) timely signs and return this Agreement to the Company; (ii) complies fully with Executive’s obligations hereunder; and (iii) following the Consulting Termination Date, executes and returns to the Company a Severance Agreement and General Release acceptable to the Company (the “Post-Consulting Release”), which becomes effective within 60 days following the Consulting Termination Date, then the Company will provide Executive with the following severance payments and benefits:

- i. An amount equal to one hundred and thirty-one thousand eight hundred and seventy-five dollars (\$131,875) (which amount, for the avoidance of doubt, is equal to 50% of Executive’s annual base salary in effect on the Employment Termination Date), payable in monthly installments over the six-month period following the Consulting Termination Date.
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- ii. If Executive properly and timely elects to continue health and dental coverage under the Company's plan in accordance with the continuation requirements of COBRA, payment for the cost of the premiums for such coverages for Executive for a six (6) month period beginning on the Consulting Termination Date, or if earlier, through the date on which Executive becomes eligible for other group health coverage in connection with new employment.

Executive understands and agrees that he is not entitled to any severance money or benefits, other than those offered in accordance with the terms of this Agreement. Subject to Section 4 below and/or as otherwise provided by this Agreement, the severance payments and benefits offered pursuant to this Section 3 will only be paid or provided if the Post-Consulting Release becomes effective and within 60 days of the Consulting Termination Date. The severance payments and benefits will commence when the Post-Consulting Release becomes effective. Notwithstanding the foregoing, if the 60 day period following the Consulting Termination Date ends in a calendar year after the year in which the Consulting Termination Date occurs, the severance payments and benefits shall be made no earlier than the first day of such later calendar year.

4. Delay of Payment to Comply with Section 409A. Notwithstanding anything herein to the contrary, if on the Consulting Termination Date Executive is a "specified employee" within the meaning of Section 409A (as defined below) and the regulations promulgated thereunder, then if and to the extent required in order to avoid the imposition on Executive of any excise tax under Section 409A, the Company shall delay the commencement of Executive's severance payments (without any reduction) by a period of six (6) months after the Consulting Termination Date. Any payments that would have been paid during such six (6) month period but for the provisions of the preceding sentence shall be paid in a lump sum to Executive six (6) months and one (1) day after the Consulting Termination Date. The 6-month payment delay requirement of this Section 4 shall apply only to the extent that the payments under Section 3 are subject to Section 409A.

5. **409A Compliance.** The following rules shall apply, to the extent necessary, with respect to distribution of the payments and benefits, if any, to be provided to Executive under this Agreement. This Agreement is intended to comply with or be exempt from Section 409A of the Code (“Section 409A”) and the Parties hereto agree to interpret, apply and administer this Agreement in the least restrictive manner necessary to comply therewith and without resulting in any increase in the amounts owed hereunder by the Company. Subject to the provisions in this Section 5, the severance payments and benefits pursuant to this Agreement shall begin only upon the date of Executive’s “separation from service”. It is intended that each installment of the severance payments and benefits provided under this Agreement, if any, shall be treated as a separate “payment” for purposes of Section 409A. All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A, to the extent that such reimbursements or in-kind benefits are subject to Section 409A, including, where applicable, the requirements that (i) the amount of expenses eligible for reimbursement during a calendar year may not affect the expenses eligible for reimbursement in any other calendar year, (ii) the reimbursement of an eligible expense will be made on or before the last day of the calendar year following the year in which the expense is incurred and (iii) the right to reimbursement is not subject to set off or liquidation or exchange for any other benefit. Notwithstanding anything herein to the contrary, the Company shall have no liability to Executive or to any other person if the payments and benefits provided in this Agreement that are intended to be exempt from or compliant with Section 409A are not so exempt or compliant.

6. **Taxes.** The Company may withhold from any amounts payable under this Agreement such federal, state or local income taxes as may be appropriate.

7. **Executive’s General Release of Claims.** In exchange for the payments and benefits described in this Agreement, Executive knowingly and voluntarily releases the Company and its parent corporations, affiliates, subsidiaries, divisions, predecessors, insurers, successors and assigns, and their current and former employees, attorneys, officers, directors, shareholders, agents, representatives and employee benefit plans and programs and their administrators and fiduciaries (collectively referred to in this Agreement and General Release as the “Released Parties”), from any and all claims, known and unknown, resulting from anything which has happened up to the date Executive signs this Agreement, including any claim for attorneys’ fees, relating to or arising out of Executive’s employment with the Company. For purposes of this release, “Executive” includes Executive and his heirs and legal representatives.

Without limiting the release in the prior paragraph in any way, Executive expressly waives and releases all claims relating to or arising out of any conduct of the Released Parties with respect to Executive’s employment with the Company and/or any other aspect of Executive’s employment with the Company and Executive’s termination of employment, including, but not limited to all claims under:

- The Age Discrimination in Employment Act;
 - The National Labor Relations Act;
 - Title VII of the Civil Rights Act;
 - Sections 1981 through 1988 of Title 42 of the United States Code;
 - The Employee Retirement Income Security Act (except for any vested benefits under any tax qualified benefit plan);
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- The Genetic Information Nondiscrimination Act;
 - The Immigration Reform and Control Act;
 - The Americans with Disabilities Act;
 - The Occupational Safety and Health Act;
 - The Workers Adjustment and Retraining Notification Act;
 - The Fair Credit Reporting Act;
 - The Family and Medical Leave Act;
 - The Equal Pay Act;
 - The Uniformed Services Employment and Reemployment Rights Act;
 - Employee Polygraph Protection Act;
 - The Employee (whistleblower) civil protection provisions of the Corporate and Criminal Fraud Accountability Act (Sarbanes-Oxley Act);
 - The New Jersey Law Against Discrimination;
 - The New Jersey Civil Rights Act;
 - The New Jersey Family Leave Act;
 - The Millville Dallas Airmotive Plant Job Loss Notification Act;
 - The New Jersey Conscientious Employee Protection Act;
 - The New Jersey Equal Pay Law;
 - The New Jersey Occupational Safety and Health Law;
 - The New Jersey Smokers' Rights Law;
 - The New Jersey Genetic Privacy Act;
 - The New Jersey Fair Credit Reporting Act;
 - The New Jersey Statutory Provision Regarding Retaliation/Discrimination for Filing A Workers' Compensation Claim;
 - The Florida Civil Rights Act;
 - The Florida Whistleblower Protection Act;
 - The Florida Workers' Compensation Retaliation provision;
 - The Florida Minimum Wage Act;
 - The Florida Fair Housing Act;
 - other federal, state or local law equal employment opportunity or other laws, regulations, or ordinances;
 - breach of contract; quasi contract; negligence; interference with contract/business advantage; fraud; defamation; intentional infliction of emotional distress;
 - common law wrongful discharge from employment; and
 - any other duty or obligation of any kind or description to the fullest extent permissible by law.
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Executive does not waive or release: (1) his right to enforce or challenge this Agreement and General Release; (2) any vested rights which Executive may have under any employer sponsored benefit plan; (3) the right to file any unwaivable charge or complaint with a government administrative agency (although Executive does waive and release any right to recover damages in connection with any such charge or complaint relating to anything which has happened up to the date Executive signs this Agreement); (4) rights or claims which cannot lawfully be released; (5) any right to defense or indemnification based upon Executive's past conduct within the course and scope of Executive's duties for the Company that Executive may have whether based on Company bylaws, state law, or insurance policy; and (6) rights or claims arising after the date Executive signs this Agreement.

Executive represents that as of the date he signs this Agreement and General Release, he is unaware of any work related illness or injury. Executive also acknowledges and agrees that he has fully and timely received all wages, overtime compensation, bonuses, commissions, benefits, and/or other amounts due in connection with his employment with and termination from the Company.

Executive represents that, as of the date he signs this Agreement, he has not filed any charge, complaint, claim, or action with any court, organization, governmental entity, or administrative agency against the Company, or any of the other Released Parties.

8. **The Company's General Release of Claims.** In exchange for the mutual promises contained herein, the Company, and its parent corporations and subsidiaries knowingly and voluntarily releases Executive and his heirs and legal representatives from any and all claims, known and unknown, resulting from anything which has happened up to the date Company signs this Agreement arising out of Executive's service to the Company or the termination thereof, including any claim for attorneys' fees. The foregoing will not be deemed to release Executive from claims (a) to enforce this Agreement and General Release, (b) claims arising from acts or omissions by Executive that would constitute a crime, or (c) claims that are not known to any member of the Company's Board of Directors (provided that a claim will be deemed known if the basis for each material element of the claim could have been ascertained by the Company's Board of Directors prior to the date hereof upon reasonable inquiry).

9. **Restrictive Covenants and Return of Property.** Executive represents that Executive has not divulged any proprietary or confidential information of the Company and will remain subject to the confidentiality and other covenants contained in the Confidential Information, Non-Disclosure, Non-Competition, Non-Solicitation, and Rights to Intellectual Property Agreement previously entered into by Executive in favor of the Company (the "Confidential Information, Non-Disclosure, Non-Competition, Non-Solicitation, and Rights to Intellectual Property Agreement"), which is incorporated by reference herein. Executive represents that Executive has returned all of the Company's property, documents, and/or any confidential or proprietary information in Executive's possession or control. Executive also agrees that Executive is in possession of all of Executive's property that Executive had at the Company's premises and that the Company is not in possession of any of Executive's property.

10. **Governing Law and Interpretation.** This Agreement shall be interpreted in accordance with the laws of the State of New Jersey without regard to principles of conflicts of laws.

11. **Severability.** Should any provision or part of any provision of this Agreement be declared illegal, unenforceable, or ineffective in any legal forum, that provision or part of that provision shall immediately become null and void, but the rest of this Agreement and General Release will remain in full force and effect.

12. **No Admission of Wrongdoing and Attorneys' Fees.** Neither Party, by signing this Agreement, admits to any wrongdoing or liability to the other. Both Executive and the Company deny any wrongdoing or liability. The Parties shall each bear their own attorneys' fees and/or expenses incurred in connection with this Agreement and no Party shall be deemed a prevailing Party for any purpose.

13. **Amendment.** This Agreement may not be modified, altered or changed except in writing and signed by both Executive and the Company.

14. **Entire Agreement.** This Agreement and General Release sets forth the entire agreement between Executive and the Company with respect to the subject matter hereof. This Agreement and General Release supersedes and replaces any and all prior agreements or understandings between Executive and the Company, except the Confidentiality, Non-Competition, and Non-Solicitation Agreement which shall survive and continue to remain in full force and effect. Executive acknowledges that Executive has not relied on any representations, promises, or agreements of any kind made to Executive in connection with Executive's decision to accept this Agreement and General Release, except for those set forth in this Agreement and General Release.

15. **Representation by Counsel.** Executive acknowledges that he has had ample time and opportunity to consult with the attorney of his choice in connection with his execution of this Agreement if he elected to do so; that he has carefully read and fully understands all of the provisions of this Agreement; and that he has had adequate time to review this Agreement and the General Release contained in this Agreement.

16. **Agreement is Joint Product.** The Parties acknowledge that this Agreement is a joint product and shall not be construed for or against any Party on the ground of sole authorship. This Agreement may be executed in multiple originals, each of which shall be considered an original instrument, but all of which shall constitute one agreement, and shall bind the Parties hereto and their successors, heirs, assigns, and legal representatives.

17. **Counterparts.** This Agreement may be executed in counterparts, each being deemed an original document. This Agreement shall be binding upon the execution and delivery by facsimile or email by all Parties to this Agreement as if the same were manually executed and delivered by such Parties. The Parties agree to promptly deliver to each other original executed counterparts of this Agreement.

18. **Assignment.** Neither Party may assign such Party's rights or obligations hereunder without the prior written consent of the other Party.

19. **No Waiver.** No waiver by any Party hereto of any breach of this Agreement by any other Party shall operate or be construed as a waiver of any other or subsequent breach.

20. **Non-Disparagement.** Executive agrees that he will not make any defamatory remarks about the Company or its officers, directors, employees, or predecessor or successor corporations. Similarly, the Company (meaning, solely for this purpose, the executive officers and directors of the Company and other persons authorized to make official communications on behalf of the Company) will not make any defamatory remarks about Executive. Notwithstanding the foregoing, in no event will any legally required disclosure or action be deemed to violate this paragraph, regardless of the content of such disclosure or the nature of such action.

[signature page follows]

EXECUTIVE

/s/ James E Early

James E. Early

Managing Member, Early Financial Consulting, LLC

Interpace Biosciences, Inc.

/s/ Jack E. Stover

Jack E. Stover

Chief Executive Officer

**FIRST AMENDMENT TO
AMENDED AND RESTATED EMPLOYMENT AGREEMENT**

THIS FIRST AMENDMENT TO AMENDED AND RESTATED EMPLOYMENT AGREEMENT is dated January 29th, 2020 by and between Interpace Biosciences, Inc. (“Company”) and Jack E. Stover (the “Executive”).

WHEREAS, the Company and the Executive are parties to that certain Amended and Restated Employment Agreement dated as of December 5, 2018 (the “Employment Agreement”); and

WHEREAS, the Company and the Executive desire to amend the Employment Agreement as set forth herein.

NOW, THEREFORE, in consideration of these premises and intending to be legally bound hereby, the Employment Agreement is hereby amended as follows, effective on the date first above written:

1. The following shall replace Section 1.9 of the Employment Agreement:

“1.9 “Transaction” means any of the following events following the date hereof: (i) any merger by the Company into another corporation or corporations which results in the stockholders of the Company immediately prior to such transaction owning less than 51% of the surviving corporation; (ii) any acquisition (by purchase, lease or otherwise) of all or substantially all of the assets of the Company by any “person” (as such term is used in Sections 13(d) or 14(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), corporation or other entity or group thereof acting jointly; (iii) the acquisition of beneficial ownership of voting securities of the Company (defined as common stock of the Company or any securities having voting rights that the Company may issue in the future) or rights to acquire voting securities of the Company (defined as including, without limitation, securities that are convertible into voting securities of the Company (as defined above) and rights, options, warrants and other agreements or arrangements to acquire such voting securities) by any other “person” (as such term is used in Sections 13(d) or 14(d) of the Exchange Act), corporation or other entity or group thereof acting jointly, in such amount or amounts as would permit such person, corporation or other entity or group thereof acting jointly to elect a majority of the members of the Board, as then constituted; or (iv) the acquisition of beneficial ownership, directly or indirectly, of voting securities and rights to acquire voting securities having voting power equal to 51% or more of the combined voting power of the Company’s then outstanding voting securities by any “person” (as such term is used in Sections 13(d) or 14(d) of the Exchange Act), corporation or other entity or group thereof acting jointly. Additionally, any transaction that involves a mere change in identity, form or place of organization with the meaning of Section 368(a)(1)(F) of the Code, or a transaction of similar effect or which is used to obtain a line of credit or other financing, shall not constitute a Transaction.

2. The following sentence shall be inserted following the last sentence of Section 3.4 of the Employment Agreement:

“In the event of a Transaction on or following January 29, 2020, each of the Executive’s then-outstanding equity awards shall be eligible to vest and become exercisable in full immediately prior to the occurrence of such Transaction (including any such awards that vest in whole or in part based on the attainment of performance-vesting conditions that shall be deemed achieved at the target level of the applicable award agreement), subject to the Executive’s continuous employment through such Transaction.”

3. The Employment Agreement, as amended by the foregoing changes, is hereby ratified and confirmed in all respects.

[Remainder of page intentionally omitted]

IN WITNESS WHEREOF, the parties have executed this First Amendment to the Employment Agreement as of the date first above written.

INTERPACE BIOSCIENCES, INC.

By: /s/ Stephen Sullivan

Name: Stephen Sullivan

Title: Chairman of the Board

EXECUTIVE

By: /s/ Jack E. Stover

Name: Jack E. Stover



January 30, 2020

Interpace Biosciences Announces Addition to Board of Directors and Changes in Leadership

- *Ron Rocca, CEO of Exagen, appointed to Board*
- *James Early, CFO announces retirement; Fred Knechtel, formerly CFO of GENEWIZ, appointed as CFO*
- *Jeff Salzman, formerly of CareDX, appointed VP of Managed Care & Payer Relations*

PARSIPPANY, NJ, Jan. 30, 2020 (GLOBE NEWSWIRE) -- Interpace Biosciences, Inc. (NASDAQ: IDYG) ("Interpace") a leader in enabling personalized medicine, is pleased to announce today that Ron Rocca, President & CEO of Exagen, Inc. (NASDAQ: XGN) has been appointed to the Interpace Board of Directors. Ron has significant experience as a senior executive at companies which develop and market high value, proprietary tests. In addition to serving as CEO of Exagen since 2011, Mr. Rocca served as VP of Sales & Marketing and General Manager of Prometheus Laboratories from 2005 to 2011.

According to Steve Sullivan, Interpace's Chairman of the Board, "We are very pleased to welcome Mr. Rocca to the Board of Interpace. His impressive executive experience will undoubtedly bring considerable value as we approach important milestones, seek to accelerate growth and position ourselves as a leader in personalized medicine."

We are also announcing the retirement of our Chief Financial Officer and Treasurer, James Early, and the appointment of Fred Knechtel to succeed Jim. Mr. Early has been working at Interpace since 2016.

Previously, Mr. Knechtel held numerous CFO roles with companies that range in size from \$100 million to \$5 billion in revenue. As a public and private equity-backed company CFO, he has improved operational performance, transformed business processes, led M&A activities, and coordinated successful fund raisings and refinancing efforts. Most recently at GENEWIZ, a leading global genomics service company that provides DNA sequencing, gene synthesis, next generation sequencing and bioinformatics services, Fred led all finance/accounting, M&A and corporate finance activities.

"We sincerely thank Jim for his service and assistance in transforming Interpace from a molecular diagnostic testing and service company into a broader based biosciences business including biopharma services that has been capitalized with two well-known private equity firms," said Jack Stover, CEO of Interpace. Jim will assist in the transition and has also agreed to be available to assist on special projects. "We wish him all the best in his retirement," concluded Stover.

"We welcome Fred who will lead all aspects of Interpace's financial activities going forward. We anticipate utilizing Fred's previous life sciences experience and expertise in working with private equity firms and public companies to establish strong organizational discipline and controls as we continue to grow, improve profitability and drive positive cash flow," added Mr. Stover.

In addition, Interpace is announcing the hiring of Jeff Salzman as Vice President of Managed Care and Payer Relations. "Jeff has a terrific background with companies such as Quest Diagnostics, Monogram Biosciences, Vermillion and most recently CareDx where he helped establish and expand coverage for various lab tests, launched multiple genomic assays and negotiated in network contracts with national and regional payors," added Mr. Stover.

About Interpace Biosciences

Interpace Biosciences is a leader in enabling personalized medicine, offering specialized services along the therapeutic value chain from early diagnosis and prognostic planning to targeted therapeutic applications.

Interpace Diagnostics is a fully integrated commercial and bioinformatics business unit that provides clinically useful molecular diagnostic tests, bioinformatics and pathology services for evaluating risk of cancer by leveraging the latest technology in personalized medicine for improved patient diagnosis and management. Interpace has four commercialized molecular tests and one test in a clinical evaluation process (CEP): PancreGEN® for the diagnosis and prognosis of pancreatic cancer from pancreatic cysts; ThyGeNEXT® for the diagnosis of thyroid cancer from thyroid nodules utilizing a next generation sequencing assay; ThyraMIR® for the diagnosis of thyroid cancer from thyroid nodules utilizing a proprietary gene expression assay; and RespriDX® that differentiates lung cancer of primary vs. metastatic origin. In addition, BarreGEN® for Barrett's Esophagus, is currently in a clinical evaluation program whereby we gather information from physicians using BarreGEN® to assist us in positioning the product for full launch, partnering and potentially supporting reimbursement with payers.

Interpace Pharma Solutions provides pharmacogenomics testing, genotyping, biorepository and other customized services to the pharmaceutical and biotech industries while also advancing personalized medicine by partnering with pharmaceutical, academic, and technology leaders to effectively integrate pharmacogenomics into their drug development and clinical trial programs with the goals of delivering safer, more effective drugs to market more quickly, and improving patient care.

For more information, please visit Interpace Biosciences' website at www.interpace.com.

Forward-looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995, relating to the Company's future financial and operating performance. The Company has attempted to identify forward looking statements by terminology including "believes," "estimates," "anticipates," "expects," "plans," "projects," "intends," "potential," "may," "could," "might," "will," "should," "approximately" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are based on current expectations, assumptions and uncertainties involving judgments about, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the Company's control. These statements also involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results to be materially different from those expressed or implied by any forward-looking statement. Additionally, all forward-looking statements are subject to the "Risk Factors" detailed from time to time in the Company's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10Q and Current Report on Form 8-K filed September 20, 2019. Because of these and other risks, uncertainties and assumptions, undue reliance should not be placed on these forward-looking statements. In addition, these statements speak only as of the date of this press release and, except as may be required by law, the Company undertakes no obligation to revise or update publicly any forward-looking statements for any reason.

CONTACTS:

Investor Relations - Edison Group Joseph Green
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Source: **Interpace Biosciences, Inc.**



