

**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 31, 2021

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.

On January 31, 2021, Fred Knechtel, the Chief Financial Officer, Treasurer, and Secretary of the Company, left the employ of Interpace Biosciences, Inc. (the "Company") and on February 1, 2021 Thomas J. Freeburg, age 53, who has served as the Company's Chief Accounting Officer since October 2017, was appointed as the Company's successor Chief Financial Officer, Treasurer, and Secretary.

Appointment of Mr. Freeburg as Chief Financial Officer

Prior to serving as the Company's Chief Accounting Officer, Mr. Freeburg was a Managing Member of Cambridge Financial Consultants LLC from 2014 to September 2017. From 2009 to 2014, Mr. Freeburg served as the Director of SEC Reporting and Accounting Policies for Coach, Inc., which was the predecessor company to Tapestry, Inc. (NYSE: TPR). From 2006 to 2008, Mr. Freeburg served as the Director of External Reporting of Scholastic Corporation (NASDAQ: SCHL). From 2004 to 2006, Mr. Freeburg was the Manager of Financial Analysis for DRS Technologies, Inc., which is now known as Leonardo DRS following an acquisition by Finmeccanica S.p.A. From 2000 to 2003, Mr. Freeburg served as Vice President, Corporate Controller for Xanboo, Inc. and from 1995 to 2000 as an auditor with BDO USA, LLP.

As Chief Financial Officer, Mr. Freeburg will be paid an annual base salary of \$225,000, payable in accordance with the Company's payroll practices, to increase to \$250,000 on August 1, 2021 subject to Mr. Freeburg's continuous employment in good standing, with a target annual bonus opportunity of up to 40% of such base salary. In connection with his appointment, the Company and Mr. Freeburg expect to enter into an employment agreement. The details of the employment agreement have not been finally determined at this time. The Company will provide a description of such employment agreement in a future filing with the Securities and Exchange Commission following its execution.

Except as described herein, Mr. Freeburg has served in no other Company positions and there is no arrangement or understanding between Mr. Freeburg and any other person pursuant to which he was selected to serve as Chief Financial Officer, Treasurer, and Secretary. Mr. Freeburg 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. Freeburg and the Company that would require disclosure under Item 404(a) of Regulation S-K.

Entry into Knechtel Separation Agreement

In connection with Mr. Knechtel's departure, on January 31, 2021, the Company entered into a Severance Agreement and General Release with Mr. Knechtel (the "**Knechtel Separation Agreement**"). The Knechtel Separation Agreement becomes irrevocable seven days after execution. Pursuant to the Knechtel Separation Agreement, the Company agrees to pay Mr. Knechtel severance equal to six months' base salary, payable semi-monthly in accordance with the Company's payroll practices, and an amount equal to the value of any unused paid time off days that Mr. Knechtel had forfeited without payment as of December 31, 2020, payable in a single sum. In addition, Mr. Knechtel remains eligible to continue participation in the Company's health and welfare benefit plans for the six month period in which he receives severance. The Knechtel Separation Agreement includes mutual releases of claims, by Mr. Knechtel in favor of the Company and certain Released Parties (as defined therein) and by the Company in favor of Mr. Knechtel, and mutual non-disparagement obligations on Mr. Knechtel and on the Company. Mr. Knechtel remains subject to the Confidential Information, Non-Disclosure, Non-Solicitation, Non-Compete, and Rights to Intellectual Property Agreement, dated as of January 29, 2020, entered into with the Company.

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The foregoing description of the Knechtel Separation Agreement is qualified in its entirety by reference to the full text of such agreement which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference in its entirety.

Item 7.01 Regulation FD Disclosure.

On February 4, 2021, the Company issued a press release announcing the executive transition 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.

<u>Exhibit Number</u>	<u>Description</u>
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10.1	<u>Severance Agreement and General Release, dated January 31, 2021, by and between the Company and Fred Knechtel</u>
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99.1	<u>Press release, dated February 4, 2021</u>
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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.

By: /s/ Thomas W. Burnell

Name: Thomas W. Burnell

Title: President and Chief Executive Officer

Date: February 4, 2021

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SEVERANCE AGREEMENT AND GENERAL RELEASE

This Severance Agreement and General Release (this "**Agreement**") is entered into by Fred Knechtel ("**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.** Executive's employment with the Company will terminate for all purposes effective as of January 31, 2021 (the "**Termination Date**"). Executive and the Company waive any and all notice periods applicable to the termination of Executive's employment. Executive will make no further representations, warranties or commitments as an employee or on behalf of the Company on and after the Termination Date, and does not claim any further right to employment by the Company.

The Company shall pay Executive his Base Salary (as defined in the Employment Agreement between Executive and the Company dated January 29, 2020 (the "**Employment Agreement**")) through the Termination Date and, to the extent unpaid, the Company shall pay Executive for any unused PTO days. Executive shall be entitled to retain possession of his laptop computer, monitor, cell phone and iPad.

Executive's vesting in any outstanding equity awards shall not accelerate upon the termination of his employment, and shall not further vest after the Termination Date. Any such equity award shall be vested and exercisable to the extent provided in the applicable award agreement.

Except as provided in this Agreement, Executive shall not be entitled to any compensation, bonus payment or award after the Termination Date.

2. **Consideration.** In consideration for executing and not revoking this Agreement, the Company shall pay Executive (1) severance equal to six (6) months' Base Salary, payable semi-monthly on the Company's regularly scheduled payroll dates, beginning on the payroll date next following the date on which this Agreement becomes effective, and (2) an amount equal to the value of any unused PTO days that Executive had forfeited without payment as of December 31, 2020, payable in a single sum on the Company's regularly scheduled payroll date next following the date on which this Agreement becomes effective. In addition, Executive shall be eligible to continue participation in the Company's health and welfare benefit plans, to the extent he was enrolled in such plans as of the Termination Date, for the six-month period in which he receives severance pursuant to this Agreement; provided, that Executive pays the employee portion for such coverage to the extent, if any, that he was required to pay immediately prior to the Termination Date.

Executive understands and agrees that he is not entitled to any severance or other payment, other than in accordance with this Agreement.

Subject to Section 3 below and/or as otherwise provided by this Agreement, severance payments pursuant to this Section 2 will be paid only if this Agreement becomes effective within sixty (60) days of the Termination Date.

3. **Delay of Payment to Comply with Code Section 409A.** Notwithstanding anything herein to the contrary, if Executive, as of the Termination Date, 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 severance payments pursuant to Section 2 (without any reduction) by a period of six (6) months after the 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 Termination Date. The 6-month payment delay requirement of this Section 3 shall apply only to the extent that severance payments pursuant to Section 2 are subject to Section 409A.

4. **409A Compliance.** The following rules shall apply, to the extent necessary, with respect to distribution of the payments, 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 Internal Revenue Code of 1986, as amended ("**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 4, severance payments pursuant to this Agreement shall begin only upon the date of Executive's "separation from service" which occurs on or after the date of Executive's termination of employment. It is intended that each installment of severance payments 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.**

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

6. **Executive's General Release of Claims.** In exchange for the severance payments described in Section 2 of 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, 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);
- 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);
- other federal, state or local law equal employment opportunity or other laws, regulations, or ordinances;

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- 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.

Executive does not waive or release: (1) his right to enforce or challenge this Agreement; (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, 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.

7. 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 the 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, (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).

8. 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 after the Termination Date to the confidentiality and non-solicitation covenants contained in the Confidential Information, Non-Disclosure, Non-Solicitation, Non-Compete, and Rights to Intellectual Property Agreement by and between Executive and the Company and made as of January 29, 2020 (the "Confidentiality Agreement"), which is incorporated by reference herein.

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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.

9. 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.

10. 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 will remain in full force and effect.

11. 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.

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

13. Entire Agreement. This Agreement sets forth the entire agreement between Executive and the Company with respect to the subject matter hereof. This Agreement supersedes and replaces any and all prior agreements or understandings between Executive and the Company, including the Employment Agreement, except the Confidentiality & Non-Compete covenants of the Employment Agreement and the terms and conditions of the Confidentiality agreement, which shall survive and continue to remain in full force and effect, except as modified by this Agreement. 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 and enter into this Agreement, except for those set forth in this Agreement.

14. 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.

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15. ADEA Waiver. Executive acknowledges that he is releasing claims arising under the Age Discrimination in Employment Act ("ADEA"). To satisfy the requirements of the Older Workers' Benefit Protection Act, 29 U.S.C. § 626(f), the Company and Executive agree as follows:

- Executive represents that he has carefully read and fully understands the terms of this Agreement.**
- Executive is advised to consult with an attorney before signing this Agreement.**

- c. Executive acknowledges and understands that he has had twenty-one (21) days to consider this Agreement.
- d. Executive represents that he has taken as much time as necessary to consider whether to sign this Agreement and has chosen to sign this Agreement freely, knowingly, and voluntarily.
- e. For a seven (7) day period after Executive signs this Agreement, Executive may revoke this Agreement by delivering a written revocation to Maureen Fischer Interpace Diagnostic Group Inc., Morris Corporate Center, 1 Interpace Parkway, Parsippany, NJ 07054. The revocation must be personally delivered to Maureen Fischer or mailed to Maureen Fischer and postmarked within seven (7) days of the date Executive signs this Agreement. This Agreement will not become effective or enforceable until after the end of this revocation period.

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.

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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.

EXECUTIVE

/s/ Fred Knechtel

Fred Knechtel

Date: January 31, 2021

INTERPACE BIOSCIENCES, INC.

By: /s/ Thomas W. Burnell

Name: Thomas W. Burnell

Title: President & CEO

Date: January 31, 2021

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Interpace Biosciences Announces CFO Leadership Transition

PARSIPPANY, NJ, February 4, 2021 — Interpace Biosciences, Inc. (NASDAQ: IDXG) (“Interpace”) a leader in enabling personalized medicine, announced today that its Board of Directors has appointed Tom Freeburg, Chief Accounting Officer, as Interpace’s Chief Financial Officer (“CFO”). Mr. Freeburg succeeds Fred Knechtel effective February 1, 2021.

Mr. Freeburg has been with Interpace since 2017 and brings over 20 years of financial and executive experience to his new role. As Chief Accounting Officer, he has led the company’s Financial Reporting, Treasury, Financial Planning and Analysis (FP&A), Risk Management & Insurance and Corporate Development functions. Prior to Interpace, Tom served in senior finance roles at several other companies, where his responsibilities included Financial Reporting, Capital Markets, Treasury and FP&A.

Thomas Burnell Ph.D., Chief Executive Officer of Interpace, commented “I would like to thank Fred for his contributions to Interpace over the last year and wish him continued success. I would also like to congratulate Tom on his appointment as CFO. He is a highly talented and experienced executive who I believe will be critical to Interpace’s plans for growth. I look forward to working with Tom to define a new direction, purpose and vision for the Company that will drive profitability and enhance value for patients, physicians and shareholders alike.”

“I am honored for the opportunity to help lead Interpace in our mission to assist healthcare providers in the diagnosis, triage and treatment of patients through advanced diagnostics and novel therapeutics,” said Mr. Freeburg. “I look forward to driving the next phase of Interpace’s success as we continue to seek ways to increase patient access to our diagnostic technologies and pharma services, expand the impact we have in the continuum of quality patient care and increase value for our shareholders.”

About Interpace Biosciences

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

Clinical services, through Interpace Diagnostics, 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 versus metastatic origin. In addition, BarreGEN®, a molecular based assay that helps resolve the risk of progression of Barrett’s Esophagus to esophageal cancer, is currently in a clinical evaluation program (CEP) whereby we gather information from physicians using BarreGEN® to assist us in gathering clinical evidence relative to the safety and performance of the test and also providing data that will potentially support payer reimbursement.

Pharma services, through Interpace Pharma Solutions, provides pharmacogenomics testing, genotyping, biorepository and other customized services to the pharmaceutical and biotech industries. Pharma services also advances 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, while also 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 statements including, but not limited to, the adverse impact of the COVID-19 pandemic on the Company’s operations and revenues, the substantial doubt about the Company’s ability to continue as a going concern, the Company’s history of operating losses, the Company’s ability to adequately finance its business, the Company’s ability to repay its \$5M secured bridge loan, the Company’s ability to maintain its Nasdaq listing in light of its failure to meet minimum stockholder equity requirements as of June 30, 2020, as well as the increased difficulty in meeting the minimum stockholders’ equity requirement as a result of its recently reported impairment charges and amortization expense, the Company’s dependence on sales and reimbursements from its clinical services, the Company’s ability to retain or secure reimbursement including its reliance on third parties to process and transmit claims to payers and the adverse impact of any delay, data loss, or other disruption in processing or transmitting such claims, the Company’s revenue recognition being based in part on estimates for future collections which estimates may prove to be incorrect, and the Company’s ability to remediate material weaknesses in internal controls. 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 filed on April 22, 2020, as amended on May 29, 2020 and January 19, 2021, Current Reports on Form 8-K and Quarterly Reports on Form 10-Q and amendments thereto. 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

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