



American Oncology Network Partners with Precipio to Bring HemeScreen® into AON's Laboratory

August 26, 2021

HemeScreen Assays will enable AON to deliver rapid patient diagnostics for hematologic malignancies through advanced molecular screening technology

New Haven, CT, and Fort Myers, FL, August 26, 2021 – Specialty cancer diagnostics company [Precipio, Inc. \(NASDAQ: PRPO\)](#), and [American Oncology Network, LLC \(AON\)](#), a high-growth community oncology provider, announces the signing of an agreement under which AON will adopt Precipio's HemeScreen® technology and begin running HemeScreen in its central laboratory located in Fort Myers, Florida.

AON will be the largest Physician Owned Laboratory (POL) to bring HemeScreen into their laboratory thus far. With over 100 physicians, and serving close to 100,000 unique patients annually, the impact to patient care will be substantial. Running HemeScreen in-house will enable AON to shorten diagnostic turnaround time of these tests (currently being sent out) from 2-4 weeks, to as fast as 1-4 days when run in house. For patients awaiting their diagnosis to begin treatment, and for the physicians awaiting the results to determine the right treatment, this capability will have an incredibly meaningful impact.

"The AON laboratory is a state-of-the-art facility supporting our physicians across 17 states with specialized expertise in oncology and hematology that helps to inform and direct the very best care plan and clinical outcome for each patient," states AON CEO [Todd Schonherz](#). "Being able to leverage Precipio's HemeScreen technology will allow for turnaround times superior to industry norms enabling quicker diagnosis, earlier patient treatment and reducing patient anxiety."

"Having a group such as AON adopt HemeScreen is a demonstration of how the most innovative physician practices utilize technology opportunities developed by biotech companies such as Precipio," said Ilan Danieli, CEO of Precipio. "We are excited about the opportunity to work with a group of AON's magnitude to impact patient care in the most meaningful way possible, touching patients at the heart of the community."

This multi-year agreement will provide Precipio with seven-figure revenue per year. As Precipio continues to develop additional panels, AON will have an opportunity to further broaden the suite of assays run utilizing the HemeScreen technology.

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About American Oncology Network, LLC: ([AONcology.com](#))

American Oncology Network, LLC (AON) is an alliance of physicians and seasoned healthcare leaders partnering to ensure the long-term success of community oncology. Launched in 2018, the rapidly growing AON network represents 102 physicians and 71 nurse practitioners and physician assistants practicing across 17 states. The executive management team of AON brings more than three decades of oncology practice management experience, enabling physicians to focus on what matters most – providing the highest quality care for patients.

The organization provides unique and comprehensive protocols for managing administrative procedures and enhancing ancillary services for its affiliates. AON is able to aggregate volume and attain economies of scale, as it guides its member physicians and practices through the transition to value-based reimbursement models that improve the patient experience and help to reduce the per-capita cost of cancer care.

AON also provides a unique model of physician led, community-based oncology management. With services such as a centralized specialty pharmacy, diagnostics, pathology, fully integrated electronic medical records, a care management team and a variety of financial assistance programs, an alliance with AON ensures that patients' experiences will be at the very pinnacle of cancer care today.

About Precipio

Precipio has built a platform designed to eradicate the problem of misdiagnosis by harnessing the intellect, expertise and technology developed within academic institutions and delivering quality diagnostic information to physicians and their patients worldwide, as well as proprietary products that serve laboratories worldwide. Through its collaborations with world-class academic institutions specializing in cancer research, diagnostics and treatment such as the Yale School of Medicine, Harvard's Dana-Farber Cancer Institute, and the University of Pennsylvania, Precipio offers a new standard of diagnostic accuracy enabling the highest level of patient care. For more information, please visit [www.precipiodx.com](#). Please follow us on Twitter @PrecipioDx and on Facebook.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, among others, statements related to the expected or potential impact of the novel coronavirus (COVID-19) pandemic, and the related responses of the government, consumers, and the company, on our business, financial condition and results of operations, and any such forward-looking statements, whether concerning the COVID-19 pandemic or otherwise, involve risks, assumptions and uncertainties. Except for historical information, statements about future volumes, sales, growth, costs, cost savings, margins, earnings, earnings per share, diluted earnings per share, cash flows, plans, objectives, expectations, growth or profitability are forward-looking statements based on management's estimates, beliefs, assumptions and projections. Words such as "could," "may," "expects," "anticipates," "will," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "predicts," and variations on such words, and similar expressions that reflect our current views with respect to future events and operational, economic and financial performance, are intended to identify such forward-looking statements. These forward-looking statements are only predictions, subject to risks and uncertainties, and actual results could differ materially from those discussed. Important factors that could affect performance and cause results to differ materially from management's expectations, or could affect the company's ability to achieve its strategic goals, include the uncertainties relating to the impact of COVID-19 on the company's business, operations and employees and the other factors that are described in the sections entitled "Risk Factors" and "Management's Discussion and

Analysis" in the company's Annual Report on Form 10-K for the fiscal year ended December 31, 2020, as updated from time to time in the company's Securities and Exchange Commission filings. The company's forward-looking statements in this press release are based on management's current views, beliefs, assumptions and expectations regarding future events and speak only as of the date of this release. The company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by the federal securities laws.

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