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Lucid Diagnostics Launches Stage II Lucid Test Center Expansion in California, Texas, Florida, and Ohio

Patients in Orange County, Dallas-Fort Worth, Palm Beach County, and Columbus, Ohio now have access to a brief, non-invasive, office-based test to detect esophageal precancer before it progresses to deadly esophageal cancer

NEW YORK--(BUSINESS WIRE)-- **Lucid Diagnostics Inc.** (Nasdaq: LUCD) ("Lucid"), a commercial-stage, cancer prevention medical diagnostics company, and majority-owned subsidiary of **PAVmed Inc.** (Nasdaq: PAVM, PAVMZ) ("PAVmed"), today announced that its subsidiary, LucidDx Labs Inc. ("LucidDx Labs"), has launched four new Lucid Test Centers in Orange County, California, the Dallas-Fort Worth, Texas metropolitan area, Palm Beach County, Florida and Columbus, Ohio.

Patients in these metropolitan areas with chronic heartburn, also known as gastroesophageal reflux disease ("GERD"), and an order from their own physician or from a telemedicine physician provided to them after a self-referral, can now undergo a brief, non-invasive, office-based test to detect esophageal precancer before it progresses to deadly esophageal cancer, using Lucid's EsoGuard® DNA Esophageal Test ("EsoGuard") on samples collected using its EsoCheck® Cell Collection Device ("EsoCheck"). Lucid believes EsoGuard is the first and only commercially available test capable of serving as a widespread tool to prevent esophageal cancer deaths, through early precancer detection in at-risk GERD patients.

"We are excited to launch the second stage of our Lucid Test Center program, an important pillar of our growth strategy, in several new major metropolitan areas including in the three largest U.S. states," said Lishan Aklog, M.D., Lucid's Chairman and Chief Executive Officer. "During the first stage we covered seven, mostly medium-sized, metropolitan areas in the Southwest and Pacific Northwest, which allowed our team to hone our sales processes targeting primary care physicians and to build a robust compliance program. With stage two, during which we project to open centers in nine new metropolitan areas this year, we are establishing a broader, national footprint using demographic and other analytics to select high-value target locations across the country. We are also able to place test centers in locations where existing sales personnel are already having success calling on specialists and institutions and where our prospects for local private payor coverage is strongest as a result of our growing participation in preferred provider networks."

The test centers are staffed with Lucid-employed nurse practitioners who use EsoCheck to collect surface esophageal cells which are sent to LucidDx Labs for EsoGuard testing. The new Lucid Test Centers operate in leased medical office suites located in Lake Forest, California, Las Colinas, Texas, Delray Beach, Florida, and Columbus, Ohio. The Lake Forest Lucid Test Center is co-located with LucidDx Labs' CLIA certified, CAP accredited

commercial clinical laboratory. Lucid estimates that a single nurse practitioner can perform up to twenty EsoCheck procedures per day and expects each center to cover its personnel and medical office lease costs with only a few tests per week.

About EsoGuard and EsoCheck

Millions of patients with GERD are at risk of developing esophageal precancer and a highly lethal form of esophageal cancer ("EAC"). Over 80% of EAC patients die within five years of diagnosis, making it the second most lethal cancer in the U.S. The mortality rate is high even in those diagnosed with early stage EAC. The U.S. incidence of EAC has increased 500% over the past four decades, while the incidences of other common cancers have declined or remained flat. In nearly all cases, EAC silently progresses until it manifests itself with new symptoms of advanced disease. All EAC is believed to arise from esophageal precancer, which occurs in approximately 5% to 15% of at-risk GERD patients. Early esophageal precancer can be monitored for progression to late esophageal precancer which can be cured with endoscopic esophageal ablation, reliably halting progression to cancer.

Esophageal precancer screening is already recommended by clinical practice guidelines in millions of GERD patients with multiple risk factors, including age over 50 years, male gender, White race, obesity, smoking history, and a family history of esophageal precancer or cancer. Unfortunately, fewer than 10% of those recommended for screening undergo traditional invasive endoscopic screening. The profound tragedy of an EAC diagnosis is that likely death could have been prevented if the at-risk GERD patient had been screened and then undergone surveillance and curative treatment.

The only missing element for a viable esophageal cancer prevention program has been the lack of a widespread screening tool that can detect esophageal precancer. Lucid believes EsoGuard, performed on samples collected with EsoCheck, is the missing element—the first and only commercially available test capable of serving as a widespread screening tool to prevent esophageal cancer deaths through the early detection of esophageal precancer in at-risk GERD patients. An updated American College of Gastroenterology clinical practice guideline and an American Gastroenterological Association clinical practice update both endorse nonendoscopic biomarker tests as an acceptable alternative to costly and invasive endoscopy for esophageal precancer screening. EsoGuard is the only such test currently available in the United States.

EsoGuard is a bisulfite-converted NGS DNA assay performed on surface esophageal cells collected with EsoCheck which quantifies methylation at 31 sites on two genes, Vimentin (VIM) and Cyclin A1 (CCNA1). The assay was evaluated in a 408-patient, multicenter, case-control study published in *Science Translational Medicine* and showed greater than 90% sensitivity and specificity at detecting esophageal precancer and cancer.

EsoCheck is an FDA 510(k) and CE Mark cleared noninvasive swallowable balloon capsule catheter device capable of sampling surface esophageal cells in a less than five-minute office procedure. It consists of a vitamin pill-sized rigid plastic capsule tethered to a thin silicone catheter from which a soft silicone balloon with textured ridges emerges to gently swab surface esophageal cells. When vacuum suction is applied, the balloon and sampled cells are pulled into the capsule, protecting them from contamination and dilution by cells outside of the targeted region during device withdrawal. Lucid believes this proprietary Collect+Protect™ technology makes EsoCheck the only noninvasive esophageal cell

collection device capable of such anatomically targeted and protected sampling. The sample is sent by overnight express mail to Lucid's CLIA-certified, CAP-accredited laboratory, LucidDx Labs, for EsoGuard testing.

About Lucid Diagnostics

Lucid Diagnostics Inc. (Nasdaq: LUCD) is a commercial-stage, cancer prevention medical diagnostics company, and subsidiary of PAVmed Inc. (Nasdaq: PAVM). Lucid is focused on the millions of patients with gastroesophageal disease (GERD), also known as chronic heartburn, who are at risk of developing esophageal precancer and cancer. Lucid's EsoGuard® Esophageal DNA Test, performed on samples collected in a brief, noninvasive office procedure with its EsoCheck® Esophageal Cell Collection Device, is the first and only commercially available diagnostic test capable of serving as a widespread screening tool to prevent cancer and cancer deaths through early detection of esophageal precancer in at-risk GERD patients. EsoGuard is commercialized in the U.S. as a Laboratory Developed Test (LDT). EsoCheck is commercialized in the U.S. as a 510(k)-cleared esophageal cell collection device. EsoGuard, used with EsoCheck, was granted FDA Breakthrough Device designation and is the subject of multiple ongoing clinical trials. Lucid is building nationwide direct sales and marketing team targeting primary care physicians, specialists, and institutions, as well as a network of Lucid Test Centers where at-risk GERD patients can undergo the EsoCheck procedure for EsoGuard testing. For more information, please visit www.luciddx.com, follow Lucid on Twitter, and connect with Lucid on LinkedIn. For detailed information on EsoGuard, please visit www.EsoGuard.com and follow us on Twitter, Facebook and Instagram.

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