

Biocept Inc

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Biocept says lab has processed 6,500 COVID-19 specimens as demand rises for its specimen collection kits

Biocept Inc (NASDAQ:BIOC) announced Monday it has processed to date more than 6,500 coronavirus (COVID-19) specimens using RT-PCR technology at its high-complexity molecular lab.

The San Diego-based company also said it has distributed nearly 12,000 COVID-19 PCR specimen collection kits and has about 18,000 additional kits assembled and available for immediate distribution.

Biocept said the vast majority of the COVID-19 test results were reported to healthcare providers within 48 hours of receipt of the specimen. The company has received more than 7,000 specimens.

READ: Biocept wins patent in Canada to further protect Target Selector liquid biopsy test technology

"We are proud to reach this milestone and to serve our community by providing highly accurate PCR-based COVID-19 diagnostic testing with a quick turnaround time," Biocept CEO Michael Nall said in a statement.

"We have distributed specimen collection kits to clinics, hospitals, corporate clients and skilled nursing facilities, among other health providers, and new customers are ordering each week."

Nall noted that the number of specimens sent to the company has increased each week since Biocept began distributing specimen collection kits in late June. And given the resurgence in COVID-19 cases, the company expects demand for its testing services to remain high.

Nall said Biocept has assembled over 30,000 specimen collection kits and has reordered components for an additional 20,000 kits expected to be ready for distribution later this quarter.

"We are fortunate to have highly qualified and dedicated laboratory technicians, cutting-edge testing instrumentation, and an increasing supply of collection kits," he said.

"We are increasing our COVID-19 testing capacity by allocating more lab staff to key roles focused on this need, streamlining our workflow through automated electronic test ordering and accessioning, and the reporting of testing results through a direct interface with the California Reportable Disease Information Exchange (CalREDIE)."

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Price: 4.43

Market Cap: \$59.33 m

1 Year Share Price Graph



October 2019 April 2020 October 2020

Share Information

Code: BIOC

Listing: NASDAQ

52 week High Low
13 2.118

Sector: Medical technology & services

Website: biocept.com

Company Synopsis:

Biocept, Inc. is a leading commercial provider of liquid biopsy tests designed to provide physicians with clinically actionable information to improve the outcomes of patients diagnosed with cancer. The Company's patented Target Selector™ liquid biopsy technology platform captures and analyzes tumor-associated molecular markers in both CTCs and in plasma (ctDNA).

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