Ascendas Genomics Receives NMPA Approval for Use of Standard BioTools Microfluidics Technology to Advance the Development of Molecular Diagnostics in China

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SOUTH SAN FRANCISCO, Calif., Oct. 13, 2022 (GLOBE NEWSWIRE) -- Standard BioTools Inc. (Nasdaq:LAB), driven by a bold purpose – *Unleashing tools to accelerate breakthroughs in human health*™– today announced that Ascendas Genomics has received approval from the National Medical Products Administration (NMPA) of China for use of the company's Biomark™ family of systems and its Juno™ system in NMPA molecular diagnostics services, enabling an important advance for microfluidics technology in the country.

Ascendas Genomics is an innovative molecular diagnostics company with experience in developing high-performing assays for disease risk screening. Recent NMPA approval obtained by Ascendas Genomics enables further development of molecular diagnostics into the clinical market in China, expanding the application of microfluidics products and services.

This announcement builds upon a longstanding strategic partnership between Standard BioTools and Ascendas Genomics, by which Ascendas Genomics has developed and commercialized molecular diagnostic systems and assays in China using microfluidics technologies included in the Standard BioTools™ Biomark real-time PCR and Juno systems.

"Ascendas recently started to approach several large CLIA labs in China, and they love Standard BioTools' microfluidics solution because of its automation, accuracy and simplicity," said Dr. Chengyong Yang, Chairman and CEO of Ascendas Genomics, referring to labs sanctioned under the Clinical Laboratory Improvement Amendments (CLIA). "Quantitative PCR is the gold standard for disease testing. High-throughput microfluidic qPCR technology creates a value different from traditional qPCR systems and could potentially become the gold standard for multiplex molecular diagnostic testing."

"Microfluidics technology plays a significant role in accelerating genomics analysis," said Michael Egholm, PhD, President and Chief Executive Officer of Standard BioTools. "We are very pleased to continue our partnership with Ascendas Genomics to further expand our market position in China and better support testing and disease risk screening. We congratulate Ascendas Genomics on its recent approval and will work together to blend the scalable efficiencies of Biomark X™ and Juno with Ascendas Genomics' expertise to advance precision medicine in China."

Used by researchers around the world to detect somatic and genomic variations from patient samples, microfluidics technology offers highly scalable and automated workflows for quantitative PCR and enables the cost efficiencies, flexibility and proven analytical performance that laboratories need to meet the increasing demands of molecular testing.

Use of Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, statements regarding the potential benefits of research conducted using Standard BioTools products and technologies and anticipated benefits to Standard BioTools of an expanded collaboration. Forward-looking statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from currently anticipated results, including but not limited to risks relating to interruptions or delays in the supply of components or materials for, or manufacturing of, Standard BioTools products; potential product performance and quality issues; intellectual property risks; competition; uncertainties in contractual relationships; and reductions in research and development spending or changes in budget priorities by customers. Information on these and additional risks and uncertainties and other information affecting Standard BioTools' business and operating results is contained in its Annual Report on Form 10-K for the year ended December 31, 2021, and in its other filings with the Securities and Exchange Commission. These forward-looking statements speak only as of the date hereof. Standard BioTools disclaims any obligation to update these forward-looking statements except as may be required by law.

About Standard BioTools

Standard BioTools Inc. (Nasdaq:LAB), previously known as Fluidigm Corporation, is driven by a bold purpose – Unleashing tools to accelerate breakthroughs in human health. Standard BioTools has an established portfolio of essential, standardized next-generation technologies that help biomedical researchers develop medicines faster and better. As a leading solutions provider, the company provides reliable and repeatable insights in health and disease using its proprietary mass cytometry and microfluidics technologies, which help transform scientific discoveries into better patient outcomes. Standard BioTools works with leading academic, government, pharmaceutical, biotechnology, plant and animal research, and clinical laboratories worldwide, focusing on the most pressing needs in translational and clinical research, including oncology, immunology, and immunotherapy. Learn more at www.standardbio.com or connect with us on Twitter®, Facebook®, LinkedIn, and YouTube™. Standard BioTools, the Standard BioTools logo, Fluidigm, the Fluidigm logo, "Unleashing tools to accelerate breakthroughs in human health," Biomark, Biomark X, and Juno are trademarks and/or registered trademarks of Standard BioTools Inc. or its affiliates in the United States and/or other countries. All other trademarks are the sole property of their respective owners. Standard BioTools products are provided for **Research Use Only**. Not for use in diagnostic procedures.

About Ascendas

Ascendas Genomics develops genetic solutions for diagnostic markets, provides technical and consulting services to clinical research laboratories, academic institutions, and biotechnology companies, and offers immunodiagnostic and molecular diagnostic tests to hospitals and healthcare centers through its subsidiary company, Ruikang Diagnostics, a commercial reference lab. The company aims to be an influential player in the development and application of genetic diagnosis-related products, especially in the field of newborn screening and oncology genetic tests.

Available Information

Standard BioTools uses its website (standardbio.com), investor site (investors.standardbio.com), corporate Twitter account (@Standard_BioT), Facebook page (facebook.com/StandardBioT), and LinkedIn page (linkedin.com/company/standard-biotools) as channels of distribution of information about its products, its planned financial and other announcements, its attendance at upcoming investor and industry conferences, and other matters. Such information may be deemed material information, and Standard BioTools may use these channels to comply with its disclosure obligations under Regulation FD. Therefore, investors should monitor Standard BioTools' website and its social media accounts in addition to following its press releases, SEC filings, public conference calls, and webcasts.

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