Standard BioTools Announces Multi-Year Strategic Engagement with Bristol Myers Squibb for Use of the SomaScan® Platform for Translational Medicine Research

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SOUTH SAN FRANCISCO, Calif., April 03, 2024 (GLOBE NEWSWIRE) -- Standard BioTools Inc. (Nasdaq:LAB), driven by a bold purpose – Unleashing tools to accelerate breakthroughs in human health™ – today announced that it has entered into a multi-year engagement with global biopharmaceutical company Bristol Myers Squibb for use of the SomaScan® Platform as a tool for clinical trials in multiple therapeutic areas through 2026.

The SomaScan Platform is a high-throughput proteomics technology that presents a vast data landscape for researchers to explore by providing a comprehensive analysis of proteomic biomarkers. These proteins enable a dynamic view into how patients respond to drugs, giving researchers insight into a drug's success while minimizing invasive testing. Bristol Myers Squibb has been an early adopter of the protein-based SomaScan Platform in immunology, cardiovascular disease and pulmonary fibrosis.

"Bristol Myers Squibb is focused on the discovery and development of medicines that have the potential for transformational patient outcomes, and to achieve that end, we understand how critical it is to prospectively identify the patient populations most likely to benefit from our therapies," says Peter Schafer, Scientific Vice President, Translational Medicine, Bristol Myers Squibb. "Leveraging the SomaScan Platform in clinical trials enables important progress toward defining the path to clinical proof-of-concept for our pipeline, helping to increase the probabilities of success in providing important new medicines for patients in need."

The SomaScan Platform is also being used to create a screening model for hypertrophic cardiomyopathy (HCM), a condition that affects the left ventricle of the heart. This model has the potential to accurately detect HCM with a simple blood test that could allow clinicians to identify the condition earlier without the need for more invasive types of echocardiograms.

"Bristol Myers Squibb is a valued partner, and we are pleased to be collaborating on the development of these new tools that will accelerate insights into disease response," says Michael Egholm, President and Chief Executive Officer of Standard BioTools™. "We look forward to working with them to expand the use of proteomics in their clinical trial work to meet the medical needs of patients around the world."

About Standard BioTools Inc.

Standard BioTools Inc. (Nasdaq:LAB), the parent company of SomaLogic Inc. and 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 standardbio.com or connect with us on X, Facebook®, LinkedIn and YouTube™.

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 future financial and business performance; expectations, operational and strategic plans; the merger of the Company and SomaLogic; deployment of capital; market and growth opportunity and potential; and the potential to realize the expected benefits following the merger of the Company and SomaLogic. 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, the outcome of any legal proceedings related to the merger; risks that the anticipated benefits of the merger or other commercial opportunities may otherwise not be fully realized or may take longer to realize than expected; risks that we may not realize expected cost savings from our restructuring, including the anticipated decrease in operational expenses, at the levels we expect; possible restructuring and transition-related disruption, including through the loss of customers, suppliers, and employees and adverse impacts on our development activities and results of operation; restructuring activities, including our subleasing plans, customer and employee relations, management distraction, and reduced operating performance; risks that internal and external costs required for ongoing and planned activities may be higher than expected, which may cause us to use cash more quickly than we expect or change or curtail some of our plans, or both; risks that our expectations as to expenses, cash usage, and cash needs may prove not to be correct for other reasons such as changes in plans or actual events being different than our assumptions; changes in Standard BioTools' business or external market conditions; challenges

inherent in developing, manufacturing, launching, marketing, and selling new products; interruptions or delays in the supply of components or materials for, or manufacturing of, Standard BioTools products; reliance on sales of capital equipment for a significant proportion of revenues in each quarter; seasonal variations in customer operations; unanticipated increases in costs or expenses; uncertainties in contractual relationships; reductions in research and development spending or changes in budget priorities by customers; uncertainties relating to Standard BioTools' research and development activities, and distribution plans and capabilities; potential product performance and quality issues; risks associated with international operations; intellectual property risks; and competition. For information regarding other related risks, see the "Risk Factors" section of Standard BioTools' most recent quarterly report on Form 10-Q filed with the U.S. Securities and Exchange Commission (the "SEC") on November 7, 2023, on its most recent annual report on Form 10-K filed with the SEC on March 14, 2023, and in Standard BioTools' other filings with the SEC, as well as the "Risk Factors" section of SomaLogic's most recent quarterly report on Form 10-Q filed with the SEC on November 8, 2023, on its most recent annual report on Form 10-K filed with the SEC on March 28, 2023, and in SomaLogic's other filings with the SEC. 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.

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