



Fulgent Genetics Offers Multi-Omic Solutions to Pharma through Addition of Olink Proteomics Platform

November 4, 2021

Strategic Partnership creates an end-to-end multi-omics platform for pharma, clinical research and biomarker discovery leveraging Fulgent's expansive test menu across genomics, transcriptomics, and now, Olink Proteomics.

TEMPLE CITY, California, Nov. 04, 2021 (GLOBE NEWSWIRE) -- Fulgent Genetics, Inc. (NASDAQ: FLGT) ("Fulgent" or the "Company"), a technology-based genetic testing company focused on transforming patient care in oncology, infectious and rare diseases, and reproductive health, and Olink Proteomics AB (NASDAQ: OLK) today announced the launch of a strategic partnership offering Olink assays through Fulgent's CLIA certified labs in California and China. Through this partnership, Olink Proteomics has designated Fulgent as a certified provider of its full-suite of Olink products. With the addition of Olink technology, Fulgent provides comprehensive genomics and proteomics solutions for biomarker research, discovery, and clinical trials.

With this partnership, Fulgent now offers a unique service to pharma and clinical researchers by combining CLIA certified lab operations with Olink high-throughput protein biomarker discovery technology. Customers are able to leverage Fulgent's fully-customizable sequencing services including whole genome, whole exome, RNA sequencing, tumor profiling, methylation sequencing, liquid biopsy, and pathology services in conjunction with Olink assays for a one-stop, end-to-end platform for genomics and proteomics. This partnership makes it faster, easier and more efficient for researchers to carry out their projects as it enables them to send their samples to one location and access all of their results on one portal.

Olink offers flexible solutions for efficient, end-to-end protein biomarker discovery, from broad proteomic screening to targeted discovery and validation. The Olink market-leading proteomics technology measures up to 3,000 protein biomarkers per sample using Proximity Extension Assay (PEA) on the Olink® Explore platform, in a highly sensitive and reproducible multiplexed process. With Fulgent's high-throughput NGS pipelines and extensive research service offerings, customers can take advantage of high-throughput multi-omics services under one roof.

"We are excited to be adding best in class proteomics capabilities from Olink to our full service genomics testing platform in our laboratories in the US and China to create a one-stop shop for pharma customers running clinical trials in these markets," said Dr. Larry Weiss, Chief Medical Officer of Fulgent Genetics. "We look forward to simplifying our customers' workflows by enabling them to leverage our comprehensive test menu and clinical support for their research and testing in therapeutic development."

"By partnering with Fulgent, we are pleased to expand the accessibility of our Olink platform for a broad set of applications, including the capabilities that Fulgent offers its clinical research customers," said Carl Raimond, Chief Commercial Officer of Olink Proteomics.

Customers today have access to Olink assays through Fulgent's labs.

About Fulgent Genetics

Fulgent Genetics is a technology-based genetic testing company focused on transforming patient care in oncology, infectious and rare diseases, and reproductive health. Fulgent's proprietary technology platform has created a broad, flexible test menu and the ability to continually expand and improve its proprietary genetic reference library while maintaining accessible pricing, high accuracy, and competitive turnaround times. Combining next generation sequencing ("NGS") with its technology platform, the Company performs full-gene sequencing with deletion/duplication analysis in an array of panels that can be tailored to meet specific customer needs. A cornerstone of the Company's business is its ability to provide expansive options and flexibility for all clients' unique testing needs through a comprehensive technology offering including cloud computing, pipeline services, record management, web portal services, clinical workflow, sequencing as a service and automated lab services.

About Olink

Olink Holding AB (publ) (Nasdaq: OLK) is a company dedicated to accelerating proteomics together with the scientific community, across multiple disease areas to enable new discoveries and improve the lives of patients. Olink Proteomics provides a platform of products and services which are deployed across major biopharmaceutical companies and leading clinical and academic institutions to deepen the understanding of real-time human biology and drive 21st century healthcare through actionable and impactful science. The company was founded in 2016 and is well established across Europe, North America and Asia. Olink Proteomics is headquartered in Uppsala, Sweden.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Examples of forward-looking statements in this press release include statements about, among other things: Fulgent's testing solutions and services, including its laboratory capacity and related matters; the Company's identification and evaluation of opportunities, estimates of market size and its ability to capitalize on opportunities to grow its business.

Forward-looking statements are statements other than historical facts and relate to future events or circumstances or the Company's future performance, and they are based on management's current assumptions, expectations and beliefs concerning future developments and their potential effect on the Company's business. These forward-looking statements are subject to a number of risks and uncertainties, which may cause the forward-looking events and circumstances described in this press release to not occur, and actual results to differ materially and adversely from those described in or implied by the forward-looking statements. These risks and uncertainties include, among others: the ongoing impacts of the COVID-19 pandemic, including the preventive public health measures that may continue to impact demand for its genetics tests and the pandemic's effects on the global supply chain; the market potential for, and the rate and degree of market adoption of, the Company's tests, including its newly-developed tests for COVID-19 and genetic testing generally; the Company's ability to capture a sizable share of the developing market for genetic and COVID-19 testing and to compete successfully in these markets, including its ability to continue to develop new tests that are attractive to its various customer markets, its ability to maintain turnaround times and otherwise keep pace with rapidly changing technology; the Company's ability to successfully integrate acquired businesses and assets into its business strategy and to derive value from its investments; the Company's ability to maintain the low internal costs of its business model, particularly as the Company makes investments across its business; the Company's ability to maintain an acceptable margin on sales of its tests, particularly in light of increasing competitive pressures and other factors that may continue to reduce the Company's sale prices for and margins on its tests; risks related to volatility in the Company's results, which can fluctuate significantly from period to period; risks associated with the composition of the Company's customer base, which can fluctuate from period to period and can be comprised of a small number of customers that account for a significant portion of the Company's revenue; the Company's ability to grow and diversify its customer base and increase demand from existing and new customers; the Company's investments in its infrastructure, including its sales organization and operational capabilities, and the extent to which these investments impact the Company's business and performance and enable it to manage any growth it may experience in future periods; the Company's level of success in obtaining coverage and adequate reimbursement and collectability levels from third-party payors for its tests; the Company's level of success in establishing and obtaining the intended benefits from CSI, partnerships, joint ventures or other relationships; the Company's compliance with the various evolving and complex laws and regulations applicable to its business and its industry; risks associated with the Company's international operations; the Company's ability to protect its proprietary technology platform; and general industry, economic, political and market conditions. As a result of these risks and uncertainties, forward-looking statements should not be relied on or viewed as predictions of future events.

The forward-looking statements made in this press release speak only as of the date of this press release, and the Company assumes no obligation to update publicly any such forward-looking statements to reflect actual results or to changes in expectations, except as otherwise required by law.

The Company's reports filed with the U.S. Securities and Exchange Commission ("SEC"), including its annual report on Form 10-K for the year ended December 31, 2020 filed with the SEC on March 8, 2021 and the other reports it files from time to time, including subsequently filed quarterly and current reports, are made available on the Company's website upon their filing with the SEC. These reports contain more information about the Company, its business and the risks affecting its business.

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