



Fulgent Genetics Welcomes Dr. Michael Nohaile and Dr. Leonard Post to Board of Directors

August 4, 2022

TEMPLE CITY, Calif.--(BUSINESS WIRE)--Aug. 4, 2022-- Fulgent Genetics, Inc. (NASDAQ: FLGT) ("Fulgent Genetics", "Fulgent" or the "company") today announced the addition of two therapeutic industry veterans to its board of directors. Dr. Michael Nohaile, Chief Scientific Officer of Generate Biomedicines ("Generate"), and Dr. Leonard Post, Chief Scientific Officer of Vivace Therapeutics ("Vivace"), who joined the company's Board of Directors, effective August 1, 2022.

"We are pleased and honored to welcome Dr. Nohaile and Dr. Post to Fulgent's Board of Directors," said Ming Hsieh, Chairman and Chief Executive Officer of Fulgent Genetics. "Dr. Nohaile is a highly respected scientist with operational, research and development experience in both genetics and new drug discovery. He has an impressive resume of corporate strategy roles. His experience building and scaling numerous therapeutic development projects will bring unique expertise to our board," continued Hsieh. "Dr. Post is an esteemed veteran in the therapeutics industry with extensive experience in novel drug discovery and clinical development. His experience in leadership and strategic counsel is evident by the numerous board and advisory positions he holds at privately held and publicly traded companies across the genetics and therapeutics industries. Dr. Nohaile and Dr. Post have deep expertise and strong relationships across the pharmaceutical and biotechnology industries, which we believe will bring tremendous value to Fulgent as we delve deeper into therapeutics opportunities in the future. We look forward to the contributions and insights that Dr. Nohaile and Dr. Post will bring to our Board of Directors and our operations."

"I am delighted to join Fulgent's Board of Directors," said Dr. Michael Nohaile. "The company has accomplished an enormous amount over the past few years, including significant contributions towards the fight against COVID-19. Fulgent is looking into biopharmaceutical assets which are poised to make a difference for patients and the healthcare system. What has impressed me most in my conversations with Fulgent is the team that they have built across their organization. They are an outstanding group of individuals that have demonstrated imagination, scientific rigor and operational excellence over the evolving life of the company. I look forward to helping the team bring the company to new heights."

"I look forward to working with the Fulgent team on their Board of Directors," said Dr. Leonard Post. "Over the last 20 years, genetic testing has evolved from a research tool to the mainstream of drug discovery and development. I have seen this shift first hand across many of my management roles and advisory positions across research and development in the pharmaceutical and biotech industries. Fulgent continues to push the envelope with their contributions to genomic testing and I am pleased to be part of the team as the Company continues to integrate genetics into the future of medicine."

Dr. Michael Nohaile is the Chief Scientific Officer of Generate, a drug generation company pioneering a machine learning-powered biomedicine platform. Prior to joining Generate, Dr. Nohaile held several roles of increasing responsibility at Amgen Inc. ("Amgen") where he was most recently Senior Vice President of Strategy, Commercialization, and Innovation. In this role, he served on Amgen's executive committee and led corporate strategy efforts, the commercialization process, portfolio management, and all of Amgen's data, digital health, and artificial intelligence efforts. This included oversight of a \$4 billion research and development budget, as well as supervision of the leaders of all drug programs from late research to late lifecycle management. Prior to Amgen, Dr. Nohaile was at Novartis AG in Switzerland where he was Global Head of Molecular Diagnostics. He began his career at McKinsey & Company, where he was a Partner and worked extensively in healthcare with a focus on diagnostics, devices, and pharmaceuticals. Dr. Nohaile received his Ph.D. in Molecular and Cell Biology from the University of California, Berkeley and completed his postdoctoral fellowship at the Massachusetts Institute of Technology ("MIT"). He received his undergraduate degrees in Chemistry and Life Science from MIT.

Dr. Leonard Post has over 30 years of experience with all stages of drug development, from early discovery through FDA approval, with a particular focus on oncology and genetic diseases. Since 2016, he has served as the Chief Scientific Officer ("CSO") and member of the board of directors of Vivace, an oncology-focused drug discovery and development company, and has held a similar role in Vivace's sister company, Virtuoso Therapeutics, focused on antibodies for oncology. Dr. Post also serves on the board of directors of a number of private and publicly traded companies across therapeutics, oncology and genetics, including uniQure (NASDAQ:QURE), ImmVirX, ML BioSolutions and CG Oncology. Before joining Vivace as CSO, he served as Chief Scientific Officer of BioMarin Pharmaceutical Inc. ("BioMarin"), a publicly held biopharmaceutical firm with a focus on rare diseases. He joined BioMarin when the company acquired LEAD Therapeutics, where he was responsible for inception as well as subsequent development of talazoparib until it was sold to Medivation by BioMarin for over \$400 million. Positions prior to LEAD included Senior Vice President of Research and Development for Onyx Pharmaceuticals and Vice President of Discovery Research for Parke-Davis Pharmaceuticals. Dr. Post holds a doctorate in biochemistry from the University of Wisconsin and a B.S.

in Chemistry from the University of Michigan.

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 Genetics' 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 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 laboratory services.

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, limitation, expectations and evaluations with respect to: the performance and potential patient benefits of Fulgent's products and services, the skills and experiences of the new members of Fulgent's board and expectations with respect to their future contributions to Fulgent, Fulgent's pipeline and Fulgent's ability to expand or grow its business and its product offerings.

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 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 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 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 partnerships, strategic investments, joint ventures, acquisitions, 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 (the "SEC") including its annual report on Form 10-K for the year ended December 31, 2021 filed with the SEC on February 28, 2022, its quarterly report on Form 10-Q filed with the SEC on May 5, 2022, and the other reports it files from time to time, including subsequently filed annual, 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, as well as its results of operations for the periods covered by the financial results included in this press release.

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