



## **Cancer Genetics and StemoniX Announce Merger Closing**

### **Cancer Genetics, Inc. Renamed to Vyant Bio, Inc.**

### **Vyant Bio, Inc. will begin trading on Nasdaq under the symbol VYNT**

CHERRY HILL, N.J., March 31, 2021 (GLOBE NEWSWIRE) -- [Cancer Genetics, Inc.](#) (the “Company” or “CGI”) (Nasdaq: CGIX), an emerging leader in novel drug discovery techniques, and StemoniX, Inc. (“StemoniX”), a company empowering the discovery of new medicines through the convergence of novel human biology and software technologies, today announced their recently approved transaction has closed, and in connection with the merger, Cancer Genetics, Inc. was renamed Vyant Bio, Inc. (“Vyant Bio”) effective March 30, 2021. StemoniX will operate as a wholly-owned subsidiary of the Company.

Vyant Bio will be traded on the Nasdaq under the symbol VYNT beginning on March 31, 2021. The name and ticker change will align the Company’s strategic focus on the creation of a leading biotechnology and drug discovery platform business.

Vyant Bio is now positioned to integrate human-powered scientific and technology-based systems with years of preclinical experience to de-risk and accelerate discovery and development of preclinical and clinical pipelines for biopharma partners as well as for the Company’s proprietary pipeline. The merger of the two companies represents a bold new chapter in drug discovery, creating a unique platform using *in vivo*, *in vitro*, and *in silico* technologies to identify repurposed and novel therapeutics to fight diseases in neurology, oncology, and cardiology.

The merger has attracted highly experienced board and management team members who share a vision of creating world-class capabilities. Management teams from both companies will join forces for Vyant Bio, led by health science veteran Jay Roberts, who will serve as Chief Executive Officer, innovation thought-leader Ping Yeh, Vyant Bio’s new Chief Innovation Officer, and Andrew LaFrence, incoming Chief Financial Officer, an accomplished public company financial executive and former KPMG audit partner.

“Vyant Bio will now jumpstart an exciting clinical pipeline of therapeutics from its Drug Discovery Engine for purposes of out-licensing to partners worldwide,” stated Jay Roberts. “We worked tirelessly throughout 2020 and Q1 2021 to identify and complete this merger with

StemoniX and are very excited to bring the best of these two companies together in a shared culture and vision for the future – to create safer and more effective therapeutics and meaningful shareholder value.”

“We are very pleased to be announcing the new name and branding initiative. Vyant Bio was created as it represents a vital, vibrant, innovative new force in drug discovery, derived from the French words “vie” and “avant” – together, they represent our mission to transform lives with new treatments derived from leading-edge science and technology. We believe the combined companies create a new path for innovation, with a human-powered approach that will de-risk and accelerate decision making to more rapidly bring important therapeutics to patients,” said Ping Yeh.

Under the terms of the merger agreement, the Company will issue an aggregate of 17,977,272 shares of its common stock to the former holders of StemoniX common stock, preferred stock, convertible notes and certain warrants. It will also issue options to purchase an aggregate of 893,179 shares of Common Stock to the holders of StemoniX options and warrants expiring in 2026 to purchase 143,890 shares of Common Stock to the holder of a StemoniX warrant.

Immediately after the merger, there were approximately 28,984,458 million shares of Common Stock of the Company outstanding.

H.C. Wainwright & Co. acted as financial advisor to Cancer Genetics, Inc., and Lowenstein Sandler LLP served as legal counsel to Cancer Genetics. Roth Capital Partners and Northland Capital Markets acted as financial advisors to StemoniX, and Taft Stettinius & Hollister LLP served as legal counsel to StemoniX.

A Current Report on Form 8-K containing more detailed information regarding the merger transaction will be filed with the Securities and Exchange Commission.

## **ABOUT VYANT BIO, INC.**

Vyant Bio operates two wholly-owned subsidiaries, StemoniX and *vivo*Pharm. The company will immediately begin to execute on the integration of these two leading businesses, to integrate human-powered scientific and technology-based systems and expertise with years of preclinical experience to de-risk and accelerate discovery and development of preclinical and clinical pipelines for biopharma partners as well as for the proprietary pipeline of the Company.

StemoniX is empowering the discovery of new medicines through the convergence of novel human biology and software technologies. StemoniX develops and manufactures high-density, at-scale human induced pluripotent stem (iPS) cell-derived neural and cardiac screening platforms for drug discovery and development. Predictive, accurate, and consistent, these human models enable scientists to quickly and economically conduct research with improved outcomes in a simplified workflow. Through collaborations with drug discovery organizations, StemoniX tests compounds in-house, creates new cell-based disease models, and operationalizes custom human iPSC-derived

disease models at large scale for high-throughput screening. With leading-edge iPSC technologies and data science, StemoniX is helping global institutions bring the most promising medicines to patients.

*vivo*Pharm offers proprietary preclinical test systems supporting clinical diagnostic offerings at early stages valued by the pharmaceutical industry, biotechnology companies, and academic research centers. *vivo*Pharm is focused on precision and translational medicine to drive drug discovery and novel therapies. *vivo*Pharm specializes in conducting studies tailored to guide drug development, starting from compound libraries and ending with a comprehensive set of *in vitro* and *in vivo* data and reports, as needed for Investigational New Drug filings. *vivo*Pharm operates in The Association for Assessment and Accreditation of Laboratory Animal Care International (AAALAC) accredited and GLP compliant audited facilities.

For more information, please visit [www.vyantbio.com](http://www.vyantbio.com).

### **Forward Looking Statements:**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements pertaining to Vyant Bio Inc.'s (formerly Cancer Genetics, Inc.) expectations regarding future financial and/or operating results, and potential for our services, future revenues or growth, or the potential for future strategic transactions in this press release constitute forward-looking statements.

Any statements that are not historical fact (including, but not limited to, statements that contain words such as “will,” “believes,” “plans,” “anticipates,” “expects,” and “estimates”) should also be considered to be forward-looking statements. Forward-looking statements involve risks and uncertainties, including, without limitation, risks inherent in our attempts to adapt to the global coronavirus pandemic, achieve profitability and increase sales of our pre-clinical services, maintain our existing customer base and avoid cancelation of customer contracts or discontinuance of trials, raise capital to meet our liquidity needs, realize the anticipated benefits of the merger with StemoniX, Inc., and other risks discussed in the Vyant Bio, Inc. Form 10-K for the year ended December 31, 2020, along with other filings with the Securities and Exchange Commission. These forward-looking statements speak only as of the date hereof. Cancer Genetics, Inc. disclaims any obligation to update these forward-looking statements.

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