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Exagen and the Ohio State Innovation Foundation Announce Exclusive License Agreement and Research Collaboration for a Novel, Rule-In, Blood Test to Support the Diagnosis of Fibromyalgia

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SAN DIEGO, June 17, 2020 (GLOBE NEWSWIRE) -- Exagen Inc. (Nasdaq: XGN), an organization dedicated to transforming the care continuum for patients suffering from autoimmune diseases, today announced it has entered into an exclusive worldwide license agreement with the Ohio State Innovation Foundation for the commercial diagnostic development and marketing rights for a novel blood test using vibrational spectroscopy and metabolomic analysis to differentiate patients with fibromyalgia from rheumatoid arthritis, osteo arthritis, chronic lower back pain and systemic lupus erythematosus.

Fibromyalgia is the most common cause of chronic widespread musculoskeletal pain in the US and approximately 90 percent of fibromyalgia sufferers are female. In the US, there may be as many as 12 million undiagnosed patients with fibromyalgia. In a study that was authored by researchers from The Ohio State University and recently published in The Journal of Biological Chemistry, scientists were able to distinguish clear metabolomic patterns that set fibromyalgia blood samples apart from those of other rheumatic diseases.

"Approximately thirty percent of fibromyalgia patients may test positive for anti-nuclear antibodies raising autoimmune disease concerns and resulting in potentially inappropriate referrals to rheumatologists," said Ron Rocca, Exagen President and Chief Executive Officer. "In addition, patients with fibromyalgia and autoimmune diseases such as lupus and rheumatoid arthritis may have similar symptoms especially in early stage disease, making differential diagnosis difficult. A rule-in test for fibromyalgia would be a significant advancement in the earlier diagnosis and appropriate treatment of these patients."

The licensed technology is based on the research of Kevin Hackshaw, Luis Rodriguez-Saona and Tony Buffington at The Ohio State University. "Fibromyalgia is often difficult to diagnose," says Scott Osborne, vice president of economic and corporate engagement at Ohio State. "This research providing evidence that fibromyalgia can be detected in blood samples exemplifies Ohio State's mission to improve lives by finding solutions to complex problems."

About Exagen Inc.

Exagen is dedicated to transforming the care continuum for patients suffering from debilitating and chronic autoimmune diseases by enabling timely differential diagnosis and optimizing therapeutic intervention. Exagen has developed and is commercializing a portfolio of innovative testing products under its AVISE® brand, several of which are based on its proprietary Cell-Bound Complement Activation Products, or CB-CAPs, technology.

Exagen's goal is to enable rheumatologists to improve care for patients through the differential diagnosis, prognosis and monitoring of complex autoimmune and autoimmune-related diseases, including SLE and rheumatoid arthritis.

Forward Looking Statements

Exagen cautions you that statements contained in this press release regarding matters that are not historical facts are forward-looking statements. These statements are based on the company's current beliefs and expectations. Such forward-looking statements include, but are not limited to, express or implied statements regarding the development, accuracy, demand and commercial viability of the fibromyalgia testing technology. The inclusion of forward-looking statements should not be regarded as a representation by Exagen that any of its plans will be achieved. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in Exagen's business, including, without limitation: developing new laboratory developed testing products involves a lengthy and complex process, and we may not be able to commercialize on a timely basis, or at all, a new testing product to support the diagnosis of fibromyalgia; our ability to comply with the obligations in the Ohio State Innovation Foundation license agreement; and other risks described in the company's prior press releases and the company's filings with the Securities and Exchange Commission (SEC), including under the heading "Risk Factors" in the Company's Annual Report on Form 10-K and any subsequent filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and Exagen undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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