Exagen Inc. Announces New PLA Code and Medicare Pricing for Proprietary AVISE® Lupus Test

May 11, 2022

SAN DIEGO, May 11, 2022 (GLOBE NEWSWIRE) -- Exagen Inc. (Nasdaq: XGN), a leading provider of autoimmune testing solutions, announced today that Medicare Administrative Contractor (MAC) Noridian has provided pricing for AVISE® Lupus. Noridian's decision to price AVISE Lupus follows the approval by the American Medical Association (AMA) CPT® Editorial Panel of Proprietary Laboratory Code (PLA) code 0312U for AVISE Lupus. The PLA code has an effective date of April 1, 2022.

Noridian's pricing of AVISE Lupus along with AMA CPT's issuance of PLA Code 0312U both reflect the proprietary and novel aspects of AVISE Lupus which combine Cell-Bound Complement Activation Products (CB-CAPs) along with an algorithmic SLE-likelihood assessment to aid providers in the evaluation of suspected SLE patients.

Ron Rocca, President and CEO of Exagen Inc. shared, "being the recipient of this dedicated PLA code marks an important milestone for Exagen. This code showcases the importance of our test and is a step forward in our commitment to making AVISE Lupus, as well as the rest of our tests, accessible to everyone who needs it."

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 our proprietary Cell-Bound Complement Activation Products, or CB-CAPs, technology. Exagen's goal is to enable providers to improve care for patients through the differential diagnosis, prognosis, and monitoring of complex autoimmune and autoimmune-related diseases, including rheumatoid arthritis and lupus.

For more information, please visit Exagen.com and follow @ExagenInc on Twitter.

Forward Looking Statements

Exagen cautions you that statements in this press release regarding matters that are not historical facts are forward-looking statements. These statements are based on Exagen's current beliefs and expectations. Such forward-looking statements include, but are not limited to, statements regarding the receipt of a PLA code, related implications and judgements regarding Exagen's products presented in this release and pricing from Medicare is not meant to imply that AVISE Lupus and AVISE CTD are in-network covered benefits under Medicare. Furthermore, commercial payors are under no obligation to recognize a PLA code or to reimburse at the Medicare rate. 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: the COVID-19 pandemic may continue to adversely affect its business, financial condition and results of operations, including as a result of slowdown in its operations as well as those of its suppliers and courier services, impeding patient movement and interruptions to healthcare services causing a decrease in test volumes, disruptions to the supply chain of material needed for its tests causing an increase in cost per test, its sales and commercialization activities and its ability to receive specimens and perform or deliver the results from its tests, delays in reimbursement and coverage decisions from Medicare and third-party payors, including potential negative coverage decisions on Medicare regarding AVISE Lupus, and in interactions with regulatory authorities, and delays in ongoing and planned clinical trials involving its tests; Exagen's commercial success depends upon attaining and maintaining significant market acceptance of its testing products and promoted therapeutics among rheumatologists, patients, third-party payors and others in the medical community; Exagen's ability to successfully execute on its business strategies; third-party payors not providing coverage and adequate reimbursement for Exagen's testing products or promoted therapeutics, including Exagen's ability to collect funds due based on pricing of the new PLA code; Exagen's ability to obtain and maintain intellectual property protection for its testing products; regulatory developments affecting Exagen's business; and other risks described in Exagen's prior press releases and Exagen's filings with the Securities and Exchange Commission ("SEC"), including under the heading "Risk Factors" in Exagen's Annual Report on Form 10-K for the year ended December 31, 2021 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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