Sean Lavin, MD, Joins Progenity as Vice President, Business Development, Strategy, and Investor Relations

May 25, 2021

SAN DIEGO, May 25, 2021 (GLOBE NEWSWIRE) -- Progenity, Inc. (Nasdaq: PROG), an innovative biotechnology company, today announced the appointment of Sean Lavin, M.D. as Vice President, Business Development, Strategy, and Investor Relations. In this advisory role, Dr. Lavin will work with Progenity's senior management in the areas of strategy, business development, investor outreach, and shareholder value creation as the company transitions its focus towards biotechnology innovation. Dr. Lavin previously served as a Managing Director in equity research at BTIG and Lazard Capital Markets where he covered medical devices and diagnostics, and he currently runs his own firm, Alpha Lavin Advisors, which focuses on value creation within these sectors.

"We are excited to welcome Sean," said Harry Stylli, PhD, CEO, chairman of the board and co-founder of Progenity. "He is very well respected within the industry and by institutional investors, and he brings with him significant knowledge of our innovative products, growth strategies, and future technologies. I look forward to his contributions to Progenity, including the introduction of our new biotech offerings and strategy to the institutional investor community."

Dr. Lavin joined Lazard Capital Markets in 2008 as the firm's senior medical technology and diagnostics analyst and then became the first senior healthcare analyst at BTIG in 2013. There, he supported the build-out of the healthcare team and helped BTIG become one of the most active banks involved in IPOs and secondary offerings between medical technology, diagnostic companies and institutional investor funds. Before coming to Wall Street, Dr. Lavin earned an M.D. degree from the Ohio State University College of Medicine and a B.S. degree from the Massachusetts Institute of Technology.

"I believe Progenity is an innovative company with the potential to transition from a laboratory business to high growth biotech and molecular areas and greatly enhance shareholder value. The company's Preecludia™ rule-out test for preeclampsia has the potential to change prenatal care for many expectant mothers. Currently, many preeclamptic patients either must deliver early or be hospitalized, as there is no definitive test to help an obstetrician determine the risk that a woman and her baby will be impacted by preterm preeclampsia or whether it is safe to wait to deliver the child. The data recently presented at the ACOG Annual Meeting looked quite compelling, and I look forward to the launch of Preecludia," said Dr. Sean Lavin, Vice President, Business Development, Strategy, and Investor Relations at Progenity. "Progenity's targeted therapeutics program has the potential to change the treatment paradigm for inflammatory bowel and other diseases. The ability to precisely deliver very high dose anti-inflammatories, immunoglobins, or other drugs to a specific portion of the bowel and minimize systemic toxicities has the potential to change the practice of gastroenterology and other areas of medicine. It seems to be a very exciting time at Progenity, and I am pleased to be able to work with the senior team to help them increase investor awareness and build shareholder value."

"Sean brings many relationships and deep insights to Progenity that have been developed over 15 years spent working with both large public healthcare companies and institutional funds from around the world," said Eric d'Esparbes, Progenity senior vice president and chief financial officer. "We are thrilled to welcome him to our team."

About Progenity

Progenity, Inc. is a biotechnology company with an established track record of success in developing and commercializing molecular testing products, as well as innovating in the field of precision medicine. Progenity provides in vitro molecular tests designed to improve lives by providing actionable information that helps guide patients and physicians in making medical decisions during key life stages. The company applies a multi-omics approach, combining genomics, epigenomics, proteomics, and metabolomics to its molecular testing products and to the development of a suite of investigational ingestible devices designed to provide precise diagnostic sampling and drug delivery solutions. Progenity's vision is to transform healthcare to become more precise and personal by improving diagnoses of disease and improving patient outcomes through localized treatment with targeted therapies.

For more information about Progenity's products and pipeline visit www.progenity.com, or follow the company on LinkedIn or Twitter.

Forward Looking Statements

This press release contains "forward-looking statements," which statements are subject to substantial risks and uncertainties and are based on estimates and assumptions. All statements, other than statements of historical facts included in this press release, including statements regarding the development of our preeclampsia rule-out test, its future use by providers to rule out preeclampsia, the development of our DDS platform, the potential benefits of the DDS platform, the development pipeline of therapeutic candidates that use the DDS, and the development of drug device combination products, are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "might," "will," "objective," "intend," "should," "could," "can," "would," "expect," "believe," "design," "estimate," "predict," "potential," "plan" or the negative of these terms, and similar expressions intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that could cause the Company's actual results to differ materially from the forward-looking statements expressed or implied in this press release, including: whether we are able to develop any products that meet our desired target product profile and address the relevant clinical need or commercial opportunity; whether any products that we develop will prove to be effective in preclinical and/or clinical trials or otherwise; whether we will obtain necessary regulatory authorizations, in a timely manner or at all; competition from existing products or new products; the timing of regulatory review and our ability to obtain regulatory marketing authorizations of our product candidates; preclinical and/or clinical trials may produce negative or inconclusive results, and we may decide, or regulators may require us, to conduct additional clinical trials or abandon product development programs;

the ongoing COVID-19 pandemic and associated shelter-in-place orders; the loss or retirement of key scientific or management personnel; and those risks described in “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our Annual Report on Form 10-K for the year ended December 31, 2020, filed with the SEC on March 18, 2021, and other subsequent documents we file with the SEC, including but not limited to our Quarterly Reports on Form 10-Q. We claim the protection of the Safe Harbor contained in the Private Securities Litigation Reform Act of 1995 for forward-looking statements. We expressly disclaim any obligation to update or alter any statements whether as a result of new information, future events or otherwise, except as required by law.

Investor Contact:
Robert Uhl
Managing Director, Westwicke ICR
ir@progenity.com
(619) 228-5886

Media Contact:
Kate Blom-Lowery
CG Life
media@progenity.com
(619) 743-6294