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AnPac Files Its Annual Report on Form 20-F

May 18, 2020

SAN JOSE, Calif., May 18, 2020 (GLOBE NEWSWIRE) -- AnPac Bio-Medical Science Co., Ltd. (NASDAQ: ANPC) ("AnPac Bio" or the "Company"), a biotechnology company with operations in China and the United States focused on early cancer screening and detection, announced today that it has filed its annual report on Form 20-F for the fiscal year ended December 31, 2019 with the U.S. Securities and Exchange Commission (the "SEC") on May 15, 2020.

The Company's annual report on Form 20-F, which contains its audited consolidated financial statements, can be accessed on and downloaded from the SEC's website at www.sec.gov as well as on the Company's investor relations website at <https://www.anpacbio.com>.

About AnPac Bio

AnPac Bio is a biotechnology company focused on early cancer screening and detection, with 121 issued patents as of December 31, 2019. With two certified clinical laboratories in China and one CLIA accredited clinical laboratory in the United States, AnPac Bio performs a suite of cancer screening and detection tests, including CDA (Cancer Differentiation Analysis), bio-chemical, immunological, and genomics tests. In a recent market research report by Frost & Sullivan, AnPac Bio ranked second worldwide among companies offering next-generation early cancer screening and detection technologies in terms of the number of clinical samples for cancer screening and detection, based on approximately 35,000 clinical samples as at June 30, 2019. AnPac Bio's CDA technology has been shown in retrospective validation studies to be able to detect the risk of over 20 different cancer types with high sensitivity and specificity.

For more information, please visit: <https://www.anpacbio.com>.

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Safe Harbor Statement

This announcement contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements are made under the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 and are relating to the Company's future financial and operating performance. The Company has attempted to identify forward-looking statements by terminologies including "believes," "estimates," "anticipates," "expects," "plans," "projects," "intends," "potential," "target," "aim," "predict," "outlook," "seek," "goal," "objective," "assume," "contemplate," "continue," "positioned," "forecast," "likely," "may," "could," "might," "will," "should," "approximately" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are based on current expectations, assumptions and uncertainties involving judgments about, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the Company's control. These statements also involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results to be materially different from those expressed or implied by any forward-looking statement. Known and unknown risks, uncertainties and other factors include, but are not limited to, the implementation of our business model and growth strategies; trends and competition in the cancer screening and detection market; our expectations regarding demand for and market acceptance of our cancer screening and detection tests and our ability to expand our customer base; our ability to obtain and maintain intellectual property protections for our CDA technology and our continued research and development to keep pace with technology developments; our ability to obtain and maintain regulatory approvals from the NMPA, the FDA and the relevant U.S. states and have our laboratories certified or accredited by authorities including the CLIA; our future business development, financial condition and results of operations and our ability to obtain financing cost-effectively; potential changes of government regulations; general economic and business conditions in China and elsewhere; our ability to hire and maintain key personnel; and our relationship with our major business partners and customers. Additionally, all forward-looking statements are subject to the "Risk Factors" detailed from time to time in the Company's most recent Annual Report on Form 20-F and other filings with the U.S. Securities and Exchange Commission. Because of these and other risks, uncertainties and assumptions, undue reliance should not be placed on these forward-looking statements. In addition, these statements speak only as of the date of this press release and, except as may be required by law, the Company undertakes no obligation to revise or update publicly any forward-looking statements for any reason.