Lucid Diagnostics Launches First EsoGuard® Mobile Test Unit

First esophageal precancer detection event utilizing an EsoGuard mobile test unit to be hosted today by Florida Digestive Health Specialists in Sarasota, Florida

NEW YORK, June 5, 2023 /PRNewswire/ -- Lucid Diagnostics Inc. (Nasdaq: LUCD) ("Lucid Diagnostics" or "Lucid"), a commercial-stage cancer prevention diagnostics company and a majority-owned subsidiary of PAVmed Inc. (Nasdaq: PAVM, PAVMZ), today announced the launch of its first EsoGuard® #CheckYourFoodTube Mobile Test Unit serving patients and practices in the Greater Central Florida area. Florida Digestive Health Specialists ("FDHS"), Florida's largest gastroenterology network, will co-host the inaugural precancer detection event at the Gastroenterology Associates of Sarasota offices in Sarasota, Florida under the direction of Dr. Scott Corbett, Chief of Gastroenterology at Sarasota Memorial Hospital.

"This expansion into mobile testing is yet another example of our relentless commitment to bringing EsoGuard testing to at-risk patients in order to detect precancer and prevent devastating esophageal cancer," said Lishan Aklog, M.D., Lucid's Chairman & Chief Executive Officer. "We believe that mobile testing will strongly complement our satellite Lucid Test Center and high-volume precancer detection event programs. With these programs, we seek to expand patient access and drive EsoGuard test volume growth by lowering barriers and bringing testing directly to patients who are recommended for esophageal precancer testing by established clinical practice guidelines. We greatly appreciate the efforts of healthcare providers like Dr. Corbett and his colleagues at FDHS for supporting this important initiative."

EsoGuard is the first and only commercially available diagnostic test capable of serving as a widespread tool to prevent cancer and cancer deaths through early detection of esophageal precancer in at-risk individuals. During the testing event, at-risk patients will undergo a brief, noninvasive cell collection procedure performed by Lucid personnel in the mobile unit using the EsoCheck® Esophageal Cell Collection Device. Samples will then be sent to Lucid's dedicated CLIA-certified, CAP-accredited molecular diagnostic laboratory in Lake Forest, California, where the EsoGuard Esophageal DNA Test will be performed. Shortly thereafter, patients with a positive EsoGuard result will be recommended for appropriate monitoring and treatment, as indicated by their physician and clinical practice guidelines, to prevent progression to esophageal cancer.

"We are thrilled to continue our partnership with Lucid, particularly with the launch of this inaugural program, which will expand access to this potentially lifesaving diagnostic to even more Floridians," said Dr. Corbett. "A recent study presented by the University of Florida showed a distressing shift in the age of onset for esophageal cancer toward 45-to-60-year-old patients in our state. With a median age of 49, this statistic, combined with the prevalence of other related risk factors in our area, makes the Sarasota area specifically, and other Florida communities like it, a logical place to begin identifying at-risk patients."

Millions of patients with GERD are at risk of developing esophageal precancer and a highly lethal form of esophageal cancer ("EAC"). Over 80 percent of EAC patients die within five years of diagnosis, making it the second most lethal cancer in the U.S. The mortality rate is staggering even in those diagnosed with early stage EAC. The U.S. incidence of EAC has increased 500 percent over the past four decades, while the incidences of other common cancers have declined or remained flat. In nearly all cases, EAC silently progresses until it manifests itself with new symptoms of advanced disease. All EAC is believed to arise from esophageal precancer, which occurs in approximately 5 percent to 15 percent of at-risk GERD patients. Early esophageal precancer can be monitored for progression to late esophageal precancer which can be cured with endoscopic esophageal ablation, reliably halting progression to cancer.

About Lucid Diagnostics

Lucid Diagnostics Inc. is a commercial-stage, cancer prevention medical diagnostics company, and subsidiary of PAVmed Inc. (Nasdaq: PAVM). Lucid is focused on the millions of patients with gastroesophageal reflux disease (GERD), also known as chronic heartburn, who are at risk of developing esophageal precancer and cancer. Lucid's EsoGuard® Esophageal DNA Test, performed on samples collected in a brief, noninvasive office procedure with its EsoCheck Esophageal Cell Collection Device, is the first and only commercially available diagnostic test capable of serving as a widespread screening tool to prevent cancer and cancer deaths through early detection of esophageal precancer in at-risk GERD patients.

For more information, please visit www.luciddx.com and for more information about its parent company

PAVmed, please visit www.pavmed.com.

Forward-Looking Statements

This press release includes forward-looking statements that involve risk and uncertainties. Forward-looking statements are any statements that are not historical facts. Such forward-looking statements, which are based upon the current beliefs and expectations of Lucid Diagnostics' management, are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. Risks and uncertainties that may cause such differences include, among other things, volatility in the price of Lucid Diagnostics' common stock; general economic and market conditions; the uncertainties inherent in research and development, including the cost and time required to advance Lucid Diagnostics' products to regulatory submission; whether regulatory authorities will be satisfied with the design of and results from Lucid Diagnostics' clinical and preclinical studies; whether and when Lucid Diagnostics' products are cleared by regulatory authorities; market acceptance of Lucid Diagnostics' products once cleared and commercialized; Lucid Diagnostics' ability to raise additional funding as needed; and other competitive developments. In addition, Lucid Diagnostics continues to monitor the COVID-19 pandemic and the pandemic's impact on Lucid Diagnostics' businesses. These factors are difficult or impossible to predict accurately and many of them are beyond Lucid Diagnostics' control. In addition, new risks and uncertainties may arise from time to time and are difficult to predict. For a further list and description of these and other important risks and uncertainties that may affect Lucid Diagnostics' future operations, see Part I, Item 1A, "Risk Factors," in Lucid Diagnostics' most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission, as the same may be updated in Part II, Item 1A, "Risk Factors" in any Quarterly Report on Form 10-Q filed by Lucid Diagnostics after its most recent Annual Report. Lucid Diagnostics disclaims any intention or obligation to publicly update or revise any forward-looking statement to reflect any change in its expectations or in events, conditions, or circumstances on which those expectations may be based, or that may affect the likelihood that actual results will differ from those contained in the forward-looking statements.

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