PAVmed Investor Relations

Lucid Diagnostics Strengthens and Expands Market Access and Direct Contracting Efforts

Industry veterans join executive team as VP, Market Access and VP, Employer Markets

Shaun M. O'Neil promoted to Lucid's President and COO

NEW YORK, Nov. 16, 2023 /PRNewswire/ -- **Lucid Diagnostics Inc. (Nasdaq: LUCD)** ("Lucid" or the "Company") a commercial-stage, cancer prevention medical diagnostics company, and majority-owned subsidiary of PAVmed Inc. (Nasdaq: PAVM, PAVMZ) ("PAVmed"), announced that the Company has strengthened and expanded its executive team with two industry veterans to support its critical market access and direct contracting efforts. Natalie S. Carfora joins Lucid as Vice President, Market Access, and James M. Fricchione as Vice President, Employer Markets. In conjunction with this expansion, Shaun M. O'Neil will now serve as Lucid's President and Chief Operating Officer.

"We are intensely focused on driving EsoGuard® payor coverage and securing direct contracts with employers and other self-insured entities—initiatives which are critical to Lucid's success in translating test volume growth into revenue and revenue growth," said Lishan Aklog, M.D., Lucid's Chairman and Chief Executive Officer. "To that end, I am excited to welcome Natalie Carfora and Jim Fricchione, two seasoned industry veterans with extensive market access and direct contracting experience, to the Lucid team. I am also grateful that Shaun O'Neil has agreed to expand his responsibilities and serve as Lucid's President, with a strong focus on ensuring that these market access and direct contracting efforts are tightly coordinated with our successful commercial, clinical research, and laboratory operations."

Natalie Carfora brings over a decade of experience and expertise in market access and sales in the medical diagnostics industry, including successfully engaging with commercial and governmental payors on coverage policy. She most recently served as Head of Market Access of an innovative molecular diagnostic company focused on commercializing a blood-based test for pancreatic cancer. She previously held market access and commercial roles at Myriad Genetics and Eli Lilly . In these roles, Ms. Carfora successfully led and supported a variety of market access initiatives, including collaborating with clinical research teams on study design, driving pilot programs with payors and self-funded clients, as well as utilizing clinical utility studies to inform broader coverage policies.

Jim Fricchione brings over two decades of successful national health benefits experience, leading sales and service teams in markets across the country, including health and wellness benefits for employer groups. He most recently served as Senior Vice President, Sales & Account Management, at Cobalt Benefit Group, a large Blue Cross-owned Third-Party Administrator (TPA). Mr. Fricchione brings a strong network of relationships in the benefits management ecosystem, including brokers, TPAs, self-funded employers, and Administrative Services Only organizations (ASOs).

Shaun O'Neil is an industry veteran with over two decades of experience in the medical technology sector and serves as PAVmed's Executive Vice President and Chief Operating Officer. Mr. O'Neil has concurrently served in leadership roles at Lucid since its inception, first as Vice President and Chief Commercial Officer and then as Executive Vice President and Chief Operating Officer since April 2022. He has played a primary role in designing and building Lucid's commercial, market access, and revenue cycle management infrastructure; executing its commercial strategy, including the launch of Lucid Test Centers and #CYFT Testing Events; and overseeing the launch of its commercial laboratory, LucidDx Labs. Prior to PAVmed and Lucid, Mr. O'Neil served in various sales and marketing leadership positions with AngioDynamics.

About Lucid Diagnostics
Lucid Diagnostics Inc. is a commercial-stage, cancer prevention medical diagnostics company, and subsidiary of PAVmed Inc. 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 - the first and only commercially available tools designed with the goal of preventing esophageal cancer and cancer deaths through widespread, early detection of esophageal precancer in at-risk patients.

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