



Fluidigm Selected for \$37 Million Project under National Institutes of Health RADx Initiative

July 31, 2020

Fluidigm among First Seven Companies to Advance in Historic and Rapidly Instituted Program to Support Development and Commercialization of Innovative COVID-19 Testing Technologies

SOUTH SAN FRANCISCO, Calif., July 31, 2020 (GLOBE NEWSWIRE) -- Fluidigm Corporation (Nasdaq:FLDM), an innovative biotechnology tools provider with a vision to improve life through comprehensive health insight, today announced execution of a letter contract with the National Institutes of Health, National Institute of Biomedical Imaging and Bioengineering, for a proposed project under the agency's Rapid Acceleration of Diagnostics (RADx) program. The project, with a total proposed budget of up to \$37 million, contemplates expanding production capacity and throughput capabilities for COVID-19 testing with Fluidigm® microfluidics technology. The letter contract provides Fluidigm with access to up to \$12 million of initial funding based on completion and delivery of certain validation milestones prior to execution of the definitive contract.

The RADx program fast-tracks development and commercialization of innovative technologies to significantly increase U.S. testing capacity for SARS-CoV-2, the virus that causes COVID-19. Fluidigm microfluidics technology is the basis for several COVID-19 test assays designed to be run on the Fluidigm Biomark™ HD system.

"This is an exciting milestone," said Bruce Tromberg, PhD, Director of the National Institute of Biomedical Imaging and Bioengineering and leader of RADx Tech, one of four components of the NIH Rapid Acceleration of Diagnostics initiative. "It will help increase U.S. testing capacity exponentially. Game-changing technologies emerging from our RADx pipeline will inform public health measures to stop the spread of the virus and leave us better-equipped to address future pathogens and other diseases."

A goal of the RADx initiative is to enable approximately 6 million daily tests in the United States by December 2020, many times the current daily testing rate. The Fluidigm project targets a production capacity of more than one million COVID-19 tests per day by the end of the first quarter of 2021. Actual production volumes may vary based on market demand and other factors.

"The NIH, the National Institute of Biomedical Imaging and Bioengineering and their partner agencies have moved with lightning speed to identify and support the technologies best-equipped to deliver millions of additional COVID-19 tests," said Chris Linthwaite, Fluidigm President and CEO. "Fluidigm is proud to be among the very first companies to be chosen for an award in the rigorous RADx selection process."

"RADx was established in just five days following the announcement of \$1.5 billion in federal stimulus funding, and the swift, focused and results-driven approach to executing on the initiative's mission is precisely what is needed for everyone to safely return to public spaces, including work and school."

"Fluidigm technology is well-suited to help expand U.S. COVID-19 testing capacity, and we are gratified for the opportunity to partner with the NIH on this historic undertaking."

The letter contract provides access to up to \$12 million of the total proposed funding for the project prior to contract definitization. Release of funding under the letter contract will be based on achievement of milestones, which include an initial validation assessment followed by deliverables related to development of Fluidigm microfluidics technology and expansion of related manufacturing capacity.

As of July 30, 640 applications for RADx support had been submitted, with seven projects, including Fluidigm, advancing in the current round of contracts to the final, Phase 2 segment of the RADx selection process. Phase 2 includes completing the validation, approval and production processes in order to deliver a viable product in a scaled-up capacity to the U.S. public.

This project is supported by the NIH Rapid Acceleration of Diagnostics program and has been funded in whole or in part with federal funds from the National Institute of Biomedical Imaging and Bioengineering, National Institutes of Health, Department of Health and Human Services, under contract no. 75N92020C00009.

Fluidigm's ongoing collaboration with the Defense Advanced Research Projects Agency (DARPA) and its Epigenetic Characterization and Observation (ECHO) program includes financial support for development of innovative programs based on our microfluidics technology.

About Fluidigm

Fluidigm (Nasdaq:FLDM) focuses on the most pressing needs in translational and clinical research, including cancer, immunology, and immunotherapy. Using proprietary CyTOF® and microfluidics technologies, we develop, manufacture, and market multi-omic solutions to drive meaningful insights in health and disease, identify biomarkers to inform decisions, and accelerate the development of more effective therapies. Our customers are leading academic, government, pharmaceutical, biotechnology, and plant and animal research laboratories worldwide. Together with them, we strive to increase the quality of life for all. For more information, visit fluidigm.com.

Fluidigm, the Fluidigm logo, Biomark, and CyTOF are trademarks and/or registered trademarks of Fluidigm Corporation in the United States and/or other countries.

Forward-Looking Statements for Fluidigm

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, statements regarding the total potential funding for Fluidigm under the RADx project, the completion of a definitive contract relating to the project, the goals of the project for production capacity and increases in COVID-19 testing availability, and expectations regarding the contracting

process for such project. Forward-looking statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from currently anticipated results, including but not limited to risks relating to the potential adverse effects of the coronavirus pandemic on our business and operating results during 2020; uncertainties in contractual relationships; our ability and/or the ability of the research institutions utilizing our products and technology to obtain Emergency Use Authorization from the FDA and any other requisite approvals to use our products and technology for diagnostic testing purposes; potential changes in priorities or requirements for Emergency Use Authorizations; potential changes in the priorities of government agencies; potential limitations of any Emergency Use Authorization; challenges inherent in developing, manufacturing, launching, marketing, and selling new products; risks relating to company research and development and distribution plans and capabilities; interruptions or delays in the supply of components or materials for, or manufacturing of, Fluidigm products; potential product performance and quality issues; intellectual property risks; and competition. Information on these and additional risks and uncertainties and other information affecting Fluidigm business and operating results is contained in Fluidigm's Annual Report on Form 10-K for the year ended December 31, 2019, and in its other filings with the Securities and Exchange Commission. These forward-looking statements speak only as of the date hereof. Fluidigm disclaims any obligation to update these forward-looking statements except as may be required by law.

Available Information

We use our website (fluidigm.com), investor site (investors.fluidigm.com), corporate Twitter account ([@fluidigm](https://twitter.com/fluidigm)), Facebook page (facebook.com/Fluidigm), and LinkedIn page (linkedin.com/company/fluidigm-corporation) as channels of distribution of information about our products, our planned financial and other announcements, our attendance at upcoming investor and industry conferences, and other matters. Such information may be deemed material information, and we may use these channels to comply with our disclosure obligations under Regulation FD. Therefore, investors should monitor our website and our social media accounts in addition to following our press releases, SEC filings, public conference calls, and webcasts.

Fluidigm

Media:

Mark Spearman
Senior Director, Corporate Communications
650 243 6621
mark.spearman@fluidigm.com

Investors:

Agnes Lee
Vice President, Investor Relations
650 416 7423
agnes.lee@fluidigm.com



Source: Fluidigm Corporation