ASPiRA LABs Announces Contracted In-Network Agreement with Blue Cross Blue Shield of Michigan for OVA1®

AUSTIN, Texas, March 1, 2017 — ASPiRA LABs, a Vermillion company (NASDAQ: VRML), today announced a major contracted agreement with Blue Cross Blue Shield of Michigan for ASPiRA's U.S. FDA cleared, American College of Obstetricians and Gynecologists (ACOG) recommended ovarian cancer risk assessment test, OVA1 (MIA). Blue Cross Blue Shield of Michigan serves over six million beneficiaries throughout Michigan and surrounding states.

"We are pleased to announce our Blue Cross Blue Shield of Michigan agreement for OVA1 (MIA)," said Valerie Palmieri, President and CEO of Vermillion, Inc. "We continue to execute on our managed care strategy, which has direct impact on access for women in Michigan and the surrounding states. Michigan and the Great Lakes area is a target market for ASPiRA."

"Days and weeks matter with ovarian cancer. The mortality rate of ovarian cancer has not changed in 40 years, even following the introduction of CA125. Two thirds of women today with ovarian cancer do not receive the initial appropriate treatment. Now that ACOG has included OVA1 (MIA) in their guidelines for the Evaluation and Management of Adnexal Masses,[1] and the FDA clarified in December 2016 that its Ovarian Cancer Screening safety warning did not apply to OVA1 (MIA)/Overa (MIA2G), we believe Vermillion is well positioned to continue to expand coverage and increase access to our technologies, and ensure optimal care for all patients."

[1] American College of Obstetricians and Gynecologists. ACOG Practice Bulletin #174. Evaluation and Management of Adnexal Masses. Obstet Gynecol. 2016; 128:e210-26.

See website to review clinical studies **showing OVA1's (MIA's) strong performance over CA125:**

http://vermillion.com/providers/ova-1/clinical-validation-studies/

About Vermillion

Vermillion, Inc. is dedicated to the discovery, development and commercialization of novel high-value diagnostic and bio-analytical solutions that help physicians diagnose, treat and improve gynecologic health outcomes for women. Vermillion, along with its prestigious scientific collaborators, discovers, develops and delivers innovative diagnostic and technology tools that help women with serious diseases. The company's initial in vitro diagnostic test, OVA1® (MIA), was the first FDA-cleared, protein-based In Vitro Diagnostic Multivariate Index Assay, and represented a new class of software-based liquid biopsy in vitro diagnostics. In March 2016, Vermillion received FDA clearance for Overa™, a second generation OVA1 (MIA2G) test with significantly improved specificity and ease of use. For additional information, including published clinical trials, visit www.vermillion.com.

About OVA1® (MIA) and Overa™ (MIA2G)

• OVA1 (MIA) is a proprietary FDA-cleared blood test designed to help physicians assess the risk of ovarian cancer prior to surgery, facilitating more effective referral of high risk patients to a specialist (gynecologic oncologist) for surgical treatment.

• OVA1 (MIA) now has an ACOG Level B recommendation for the Evaluation and Management of Adnexal Masses (ACOG Practice Bulletin #174, November 2016).

• The OvaCalc® proprietary algorithm combines five biomarker results into a single numerical "risk score" that stratifies patients into "higher risk" and "lower risk" when combined with clinical assessment.

• In two pivotal clinical trials, OVA1 (MIA) plus clinical assessment (ca) detected 94% of all malignancies vs. only 77% for CA125 plus ca,[2] and OVA1 (MIA) plus ca detected 95.3% of all malignancies vs. only 80% for CA125 plus ca.[3]

• In a study focused on early-stage ovarian cancer detection, 31% of cases were missed by clinical impression alone. This was reduced to 5% when OVA1 (MIA) was added to clinical impression, a reduction of 85%.[4]

• Overa (MIA2G) measures the levels of five proteins found in the blood and then uses a second-generation OvaCalc® algorithm to stratify risk. A woman's risk of cancer is measured by using a 0-10 scale with a single cut-off point of 5 eliminating the ambiguity in determining menopausal status. A high Overa score is not a diagnosis of cancer, rather it indicates an increased risk of malignancy when used as intended.

• OVA1 (MIA) has shown clinical utility in increasing the rate of referrals of malignant adnexal masses to gynecologic oncologists. The increased involvement of specialists may lead to increased adherence to National Comprehensive Cancer Network guidelines which includes surgical treatment by a gynecologic oncologist, which is associated with improved cancer

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[2] Ware Miller R, Smith A, DeSimone CP, Seamon L, Goodrich S, Podzielinski I, et al. Performance of the American College of Obstetricians and Gynecologists' ovarian tumor referral guidelines with an index assay. Obstet Gynecol 2011 Jun; 117(6):1298-306.

[3] Longoria TC, Ueland FR, Zhang Z, Chan DW, Smith A, Fung ET, et al. Clinical performance of a multivariate index assay for detecting early-stage ovarian cancer. Am J Obstet Gynecol 2014 Jan; 210(1):78.e1-9.

[4] Bristow RE, Smith A, Zhang Z, Chan DW, Crutcher G, Fung ET, et al. Ovarian malignancy risk stratification of the adnexal mass using a multivariate index assay. Gynecol Oncol 2013 Feb; 128(2):252-9.

outcomes, including overall survival. In a study focused on specialist involvement in ovarian cancer treatment, 94% of patients with an elevated-risk OVA1 (MIA) result who had primary ovarian malignancies were appropriately referred to a gynecologic oncologist.[5]

• PRECAUTION: OVA1® and Overa tests should not be used without an independent clinical/radiological evaluation and are **not** intended to be a screening test or to determine whether a patient should proceed to surgery. Incorrect use of OVA1® or Overa carries the risk of unnecessary testing, surgery and/or delayed diagnosis.

Forward-Looking Statements

This press release contains forward-looking statements, as that term is defined in the Private Litigation Reform Act of 1995 that involve significant risks and uncertainties including statements regarding Vermillion's position to expand coverage for OVA1 (MIA). Words such as "may," "expects," "intends," "anticipates," "believes," "estimates," "plans," "seeks," "could," "should," "continue," "will," "potential," "projects" and similar expressions are intended to identify forward-looking statements. The forward-looking statements contained in this press release are based on Vermillion's expectations as of the date of this press release. A variety of factors could cause actual results and experience to differ materially from the anticipated results or other expectations expressed in such forward-looking statements, including changes to interpretations of existing laws and regulations and other factors that are described in Vermillion's Form 10-K for the year ended December 31, 2015 and Form 10-Q for the quarter ended March 31, 2016 as filed with the Securities and Exchange Commission. Vermillion expressly disclaims any obligation to update, amend or clarify any forward-looking statements to reflect events, new information or circumstances occurring after the date of this press release, except as required by law.

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[5] Eskander RN, Carpenter BA, Wu HG, Wolf JK. The clinical utility of an elevated-risk multivariate index assay score in ovarian cancer patients. Curr Med Res Opin 2016 Jun; 32(6):1161-5.