Predictive Oncology Announces Progress in Ongoing Evaluation of Strategic Alternatives

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PITTSBURGH, Dec. 03, 2024 (GLOBE NEWSWIRE) -- Predictive Oncology Inc. (NASDAQ: POAI), a leader in AI-driven drug discovery, today announced progress in its ongoing evaluation of strategic alternatives, which was announced on November 13, 2024.

As part of this process, the Company is considering a wide range of options with a focus on maximizing shareholder value, including a potential sale of the Company, a sale of one or more assets of the Company, a merger, licensing agreement, or other strategic investment. Since the formal process began, the Company has held, and continues to hold, confidential level discussions with a number of prospective partners, and comprehensive due diligence remains ongoing with several parties.

“We believe the value of our unique portfolio of assets, including our vast biobank of more than 150,000 tumor samples, 200,000 pathology slides, and decades of longitudinal drug response data, are not adequately reflected in our current market valuation,” stated Raymond Vennare, Chief Executive Officer of Predictive Oncology. “As a result, we have engaged a strategic advisor to help identify a wide range of strategic alternatives with the goal of maximizing value for our shareholders. While we cannot guarantee that a transaction will occur, it is worth noting that we are currently engaged in productive discussions with multiple interested parties and look forward to the timely completion of this process.”

There can be no assurance that the exploration of strategic alternatives will result in any agreements or transactions, or as to the timing of any such agreements or transactions. Predictive Oncology does not intend to discuss or disclose further developments regarding the exploration of strategic alternatives unless and until its Board of Directors has approved a specific action or otherwise determined that further disclosure is appropriate or required by law.

About Predictive Oncology

Predictive Oncology is on the cutting edge of the rapidly growing use of artificial intelligence and machine learning to expedite early biomarker and drug discovery and enable drug development for the benefit of cancer patients worldwide. The company’s proprietary AI/ML platform has been scientifically validated to predict with 92% accuracy if a tumor sample will respond to a certain drug compound, allowing for a more informed selection of drug/tumor type combinations for subsequent in-vitro testing. Together with the company’s vast biobank of more than 150,000 assay-capable heterogenous human tumor samples, Predictive Oncology offers its academic and industry partners one of the industry’s broadest AI-based drug discovery solutions, further complimented by its wholly owned CLIA lab and GMP facilities. Predictive Oncology is headquartered in Pittsburgh, PA.

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Forward-Looking Statements:
Certain matters discussed in this release contain forward-looking statements. These forward- looking statements reflect our current expectations and projections about future events and are subject to substantial risks, uncertainties and assumptions about our operations and the investments we make. All statements, other than statements of historical facts, included in this press release regarding our strategy, future operations, future financial position, future revenue and financial performance, projected costs, prospects, changes in management, plans and objectives of management are forward-looking statements. The words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “would,” “target” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Our actual future performance may materially differ from that contemplated by the forward-looking statements as a result of a variety of factors including, among other things, factors discussed under the heading “Risk Factors” in our filings with the SEC. Except as expressly required by law, the company disclaims any intent or obligation to update these forward-looking statements.