



NEWS RELEASE

CareDx Announces Completion of Debt Conversion

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Further Balance Sheet Simplification

BRISBANE, Calif., March 29, 2018 (GLOBE NEWSWIRE) -- CareDx, Inc. (NASDAQ:CDNA), a molecular diagnostics company focused on the discovery, development and commercialization of clinically differentiated, high-value diagnostic solutions for transplant patients, today announced the completion of the conversion of the full amount outstanding under the notes issued to JGB into CareDx common stock.

During March 2018, the conversion of the full \$26.3 million outstanding under the notes has resulted in the issuance of approximately 6.1 million shares of CareDx common stock to JGB. Following the conversion, there are no amounts outstanding to JGB. Furthermore, \$9.4 million of the Company's cash, which was restricted under the agreement with JGB, will become available for use. The Company intends to consolidate its remaining \$11.4 million debt obligation to Danske Bank and the Allenex former majority shareholders into one single term loan with Perceptive Advisors, which is scheduled to fund on April 13, 2018, whereupon the Company can draw an initial tranche of either \$15 million or \$25 million.

For context, and in line with previous communications, on March 1, 2018, CareDx notified JGB that it intended to repay the \$26.3 million outstanding principal balance of the convertible notes held by JGB. Under the agreement with JGB, the Company was required to give notice to JGB 30-trading days before it made the prepayment. During the notice period, JGB had the option to convert any amount of the outstanding principal under the notes into the Company's common stock at a conversion price of \$4.33 per share.

"The completion of the JGB conversion significantly reduces our debt obligations and provides further clarity on our ongoing efforts to simplify our balance sheet," said Mike Bell, CareDx Chief Financial Officer. "Following this key financial milestone, we remain focused on building CareDx into a leader in the field of transplant diagnostics."

About CareDx

CareDx, Inc., headquartered in Brisbane, California, is a molecular diagnostics company focused on the discovery, development and commercialization of clinically differentiated, high-value diagnostic solutions for transplant recipients. CareDx offers products across the transplant testing continuum, including AlloMap and AlloSure for post-transplant surveillance and Olerup SSP®, Olerup QTYPE®, and Olerup SBT™ for pre-transplant HLA testing.

For more information, please visit: www.CareDx.com.

Forward Looking Statements

This press release includes forward-looking statements, including statements regarding the proposed funding by Perceptive Advisors and the proposed repayment of the Company's obligations to Danske Bank and the Allenex former majority shareholders. These forward-looking statements are based upon information that is currently available to CareDx and its current expectations, speak only as of the date hereof, and are subject to numerous risks and uncertainties, including the risk that the proposed loan with Perceptive Advisors does not close, general economic and market factors, among others discussed in CareDx's filings with the Securities and Exchange Commission (SEC), including the Annual Report on Form 10-K for the fiscal year ended December 31, 2017 filed by CareDx with the SEC on March 22, 2018. Any of these may cause CareDx's actual results, performance or achievements to differ materially and adversely from those anticipated or implied by CareDx's forward-looking statements. CareDx expressly disclaims any obligation, except as required by law, or undertaking to update or revise any such forward-looking statements.

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