



Burning Rock Provides Second Quarter 2023 Business Updates and Schedules Earnings Release on August 31, 2023

August 4, 2023

GUANGZHOU, China, Aug. 04, 2023 (GLOBE NEWSWIRE) -- Burning Rock Biotech Limited (NASDAQ: BNR and LSE: BNR, the "Company" or "Burning Rock"), a company focused on the application of next generation sequencing (NGS) technology in the field of precision oncology, today announced that it plans to release its unaudited financial results for the second quarter of 2023 before the U.S. market opens on August 31, 2023. Following the release, company management will host a conference call at 8:00 a.m. ET (8:00 p.m. Hong Kong time) on the same day to discuss its financial results for the second quarter of 2023.

While the Company has not completed the preparation of its financial statements for the second quarter of 2023, it expects to report positive year-over-year and quarter-over-quarter revenue growth in the second quarter, driven by growth of the in-hospital and pharma service business segments. The Company also expects to achieve significant improvement in its base business, where its non-GAAP gross profit has exceeded the non-GAAP SG&A expenses*.

(* Non-GAAP gross profit refers to gross profit excluding depreciation and amortization. Non-GAAP SG&A refers to selling and marketing expenses and general and administrative expenses, both excluding their respective share-based compensation and depreciation and amortization. We excluded these items primarily because they are non-cash items and are excluded from our internal operating plans and measurement of our financial performance. Non-GAAP gross profit and non-GAAP SG&A are not measurements under accounting principles generally accepted in the United States and may not be similar to non-GAAP measures to other companies. Management believes that these non-GAAP measures are relevant metrics to provide investors more information regarding our financial performance, as these are indicators of our operating performance, especially in a capital-intensive and R&D-focused industry like ours.

Please register in advance of the conference using the link provided below and dial in 15 minutes prior to the call, using participant dial-in numbers and unique registrant ID which would be provided upon registering.

PRE-REGISTER LINK:

<https://register.vevent.com/register/BI6587397828874b24931eb99fd4fb1c15>.

Additionally, a live and archived webcast of the conference call will also be available on the company's investor relations website at

<http://ir.brbiotech.com> or through link

<https://edge.media-server.com/mmc/p/t4sgbsfb>.

A replay of the webcast will be available for 12 months via the same link above.

Please visit the Company's investor relations website at <https://ir.brbiotech.com/news-events/news-releases> on August 31, 2023 to view the earnings release prior to the conference call.

About Burning Rock

Burning Rock Biotech Limited (NASDAQ: BNR and LSE: BNR), whose mission is to Guard Life via Science, focuses on the application of next generation sequencing (NGS) technology in the field of precision oncology. Its business consists of i) NGS-based therapy selection testing for late-stage cancer patients, and ii) NGS-based cancer early detection, which has moved beyond proof-of-concept R&D into the clinical validation stage.

For more information about Burning Rock, please visit: www.brbiotech.com.

Safe Harbor Statement

This press release contains forward-looking statements. These statements constitute "forward-looking" statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "target," "confident" and similar statements. Burning Rock may also make written or oral forward-looking statements in its periodic reports to the SEC, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about Burning Rock's beliefs and expectations, are forward-looking statements. Such statements are based upon management's current expectations and current market and operating conditions, and relate to events that involve known or unknown risks, uncertainties and other factors, all of which are difficult to predict and many of which are beyond Burning Rock's control. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results to differ materially from those contained in any such statements. All information provided in this press release is as of the date of this press release, and Burning Rock does not undertake any obligation to update any forward-looking statement as a result of new information, future events or otherwise, except as required under applicable law.

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