Lucid Diagnostics Reports Publication of Future Effective Foundational Local Coverage Determination by Medicare Administrative Contractor Noridian Healthcare Solutions

Lucid's CLIA laboratory, which performs its EsoGuard test, operates within Noridian's jurisdiction

Noridian's foundational LCD, to become effective May 28, 2023, closely aligns with the LCD recently published by the MolDx Program

Lucid remains focused on securing clinical utility data and submitting EsoGuard for Technical Assessment and coverage under these foundational LCDs later this year

NEW YORK, April 18, 2023 /PRNewswire/ -- Lucid Diagnostics Inc. (Nasdaq: LUCD) ("Lucid Diagnostics" or "Lucid"), a commercial-stage cancer prevention diagnostics company and a majority-owned subsidiary of PAVmed Inc. (Nasdaq: PAVM, PAVMZ), announced that Noridian Healthcare Solutions ("Noridian"), the Medicare Administrative Contractor ("MAC") whose geographic Jurisdiction E covers Lucid's CLIA laboratory in Lake Forest, CA, has published a Future Effective Local Coverage Determination ("LCD") DL39262, on molecular testing for esophageal precancer and cancer in Medicare beneficiaries, to become effective May 28, 2023.

As with the foundational LCD issued last month by the Palmetto GBA MAC's MolDX Program ("MolDX"), the Noridian foundational LCD, entitled *"Molecular Testing for Detection of Upper Gastrointestinal Metaplasia, Dysplasia, and Neoplasia"* provides the criteria for future coverage of individual tests within this category, such as Lucid's EsoGuard® Esophageal DNA Test ("EsoGuard"), following submission of each test for Technical Assessment. EsoGuard is the only commercially available test in this category and the first such test capable of serving as a widespread screening tool to prevent cancer and cancer deaths through early detection of esophageal precancer in at-risk patients. This foundational LCD closely aligns with the MolDx LCD and incorporates substantially all the constructive feedback provided during comment periods last year.

"The publication of this foundational LCD is a very important milestone as we seek to expand EsoGuard testing access to Medicare beneficiaries," said Lishan Aklog, M.D., Lucid's Chairman & Chief Executive Officer. "As the MAC covering our laboratory, Noridian will be processing all Medicare claims for EsoGuard across the country. We look forward to completing and publishing data from our ongoing clinical utility studies and submitting EsoGuard for Technical Assessment under this foundational LCD later this year. Noridian will provide coverage based on its review of the Technical Assessment."

About Lucid Diagnostics

Lucid Diagnostics Inc. is a commercial-stage, cancer prevention medical diagnostics company, and subsidiary of PAVmed Inc. (Nasdaq: PAVM). Lucid is focused on the millions of patients with gastroesophageal reflux disease (GERD), also known as chronic heartburn, who are at risk of developing esophageal precancer and cancer. Lucid's EsoGuard® Esophageal DNA Test, performed on samples collected in a brief, noninvasive office procedure with its EsoCheck® Esophageal Cell Collection Device, is the first and only commercially available diagnostic test capable of serving as a widespread screening tool to prevent cancer and cancer deaths through early detection of esophageal precancer in at-risk GERD patients.

For more information, please visit www.luciddx.com and for more information about its parent company PAVmed, please visit www.pavmed.com.

Forward-Looking Statements

This press release includes forward-looking statements that involve risk and uncertainties. Forward-looking statements are any statements that are not historical facts. Such forward-looking statements, which are based upon the current beliefs and expectations of Lucid Diagnostics' management, are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. Risks and

uncertainties that may cause such differences include, among other things, volatility in the price of Lucid Diagnostics' common stock; general economic and market conditions; the uncertainties inherent in research and development, including the cost and time required to advance Lucid Diagnostics' products to regulatory submission; whether regulatory authorities will be satisfied with the design of and results from Lucid Diagnostics' clinical and preclinical studies; whether and when Lucid Diagnostics' products are cleared by regulatory authorities; market acceptance of Lucid Diagnostics' products once cleared and commercialized; Lucid Diagnostics' ability to raise additional funding as needed; and other competitive developments. In addition, Lucid Diagnostics continues to monitor the COVID-19 pandemic and the pandemic's impact on Lucid Diagnostics' businesses. These factors are difficult or impossible to predict accurately and many of them are beyond Lucid Diagnostics' control. In addition, new risks and uncertainties may arise from time to time and are difficult to predict. For a further list and description of these and other important risks and uncertainties that may affect Lucid Diagnostics' future operations, see Part I, Item 1A, "Risk Factors," in Lucid Diagnostics' most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission, as the same may be updated in Part II, Item 1A, "Risk Factors" in any Quarterly Report on Form 10-Q filed by Lucid Diagnostics after its most recent Annual Report. Lucid Diagnostics disclaims any intention or obligation to publicly update or revise any forward-looking statement to reflect any change in its expectations or in events, conditions, or circumstances on which those expectations may be based, or that may affect the likelihood that actual results will differ from those contained in the forward-looking statements.

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