

Accelerate Diagnostics announces departure of CFO Steve Reichling and appointment of David Patience as replacement

TUCSON, Ariz., March 14, 2023 /PRNewswire/ -- Accelerate Diagnostics, Inc. (NASDAQ:AXDX) a leading provider of innovative rapid diagnostic solutions, announced today that Steve Reichling will be stepping down as Chief Financial Officer (CFO), effective March 31, 2023. David Patience, who previously served as Senior Director - Head of Business Development and Strategic Finance has been named as the company's new CFO, effective April 1, 2023.

Reichling, who has been with the company since 2012, played a vital role in Accelerate Diagnostics' growth and success over the years. During his tenure, he assisted with taking the company public in 2015, led all funding rounds, and held a key role in day-to-day operations of the company. Mr. Reichling will continue in a consulting role for the company through 2023. He is leaving the company to pursue new opportunities and challenges. "Steve has been an integral part of our team and has made significant contributions to our company's growth and success," said Jack Phillips, CEO of Accelerate Diagnostics. "We are grateful for his hard work and dedication, and we wish him all the best in his future endeavors."

Steve Reichling commented, "A little over a decade ago, I joined Accelerate to bring much needed rapid testing to microbiology. And while there remains much to be done, I pass the baton to my friend and colleague David Patience confident that Accelerate is making a positive clinical impact today and has a bright future ahead. Recent progress on our capital structure, BD partnership, and next generation platform has set the company and its many stakeholders up for success. I would like to thank Jack Phillips, the hardworking team at Accelerate, and our broader community of supporters for making this incredible adventure possible."

David Patience will take over as the company's Chief Financial Officer, effective April 1, 2023. Mr. Patience will serve as the company's principal financial officer and principal accounting officer. "We are delighted to have David take on this new role and are confident in his ability to lead our financial operations," said Phillips. "He has been an instrumental part of our team, and we are eager to see how he will help us continue to grow and innovate in the years to come."

About David Patience

Mr. D. Patience, age 37, has served as the company's Senior Director - Head of Business Development and Strategic Finance from January 2021 to March 2023. Prior to this position Mr. Patience held the position of Director, Head of Finance, Planning and Analysis and Corporate Development, September 2017 - January 2021. Throughout his time with Accelerate Diagnostics, Inc. Mr. Patience has led strategic product portfolio planning which includes in-depth market analysis of organic and in-organic portfolio opportunities and technical and commercial feasibility to deliver financial analysis of partnerships, mergers and acquisitions and organic programs. Most recently, Mr. Patience has led operationalizing the company's recent commercial arrangement with Becton, Dickinson and Company.

Prior to joining Accelerate Diagnostics, Inc. Mr. Patience's prior positions include with Morgan Stanley's Investment Banking Division, equity research at Continental Advisors, and various financial research roles at Nuveen Investments. Mr. Patience holds a Bachelor of Science in Business Administration from the University of Colorado Leeds School of business and a M.B.A. from University of Chicago's Booth School of business.

About Accelerate Diagnostics, Inc.

Accelerate Diagnostics, Inc. is an *in vitro* diagnostics company dedicated to providing solutions for the global challenges of antibiotic resistance and sepsis. The Accelerate Pheno[®] system and Accelerate PhenoTest[®] BC kit combine several technologies aimed at reducing the time clinicians must wait to determine the most optimal antibiotic therapy for deadly infections. The FDA cleared system and kit fully automate the sample preparation steps to report phenotypic antibiotic susceptibility results in approximately 7 hours direct from positive blood cultures. Recent external studies indicate the solution offers results 1-2 days faster than existing methods, enabling clinicians to optimize antibiotic selection and dosage specific to the individual patient days earlier.

"Accelerate Diagnostics" and diamond shaped logos and marks are registered trademarks of Accelerate Diagnostics, Inc.

For more information about the company, its products and technology, or recent publications, visit axdx.com.

Forward-Looking Statements

Certain of the statements made in this press release are forward looking or may have forward looking implications. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. Information about the risks and uncertainties faced by Accelerate Diagnostics is contained in the section captioned "Risk Factors" in the company's most recent Annual Report on Form 10-K, filed with the Securities and Exchange Commission on March 14, 2022, and in any other reports that the company files with the Securities and Exchange Commission. The company's forward-looking statements could be affected by general industry and market conditions, and regulatory approvals. Except as required by federal securities laws, the company undertakes no obligation to update or revise these forward-looking statements to reflect new events, uncertainties or other contingencies.

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