



NEOGENOMICS, INC PRESS RELEASE

NeoGenomics Provides Early Look at Second Quarter Results

Ft. Myers, Florida – July 7, 2010 – NeoGenomics, Inc. (NASDAQ OTC BB: NGNM) announced today that it expects to report second quarter revenue of approximately \$8.5 million and a net loss of approximately (\$0.02) – (\$0.03) per share. Revenues and test volumes increased by approximately 14% and 28%, respectively, compared to last year's second quarter. These comparisons are impacted by the previously disclosed internalization of certain bladder cancer FISH testing by the Company's largest customer beginning in June 2009. Excluding this one account, revenues and test volumes grew by approximately 23% and 39%, respectively, versus last year. Revenue growth in the second quarter was also adversely impacted by further declines in average unit pricing, expanded efforts by large insurance companies to reduce testing and payments to "out-of-network" laboratories, and the overall challenging economy and its corresponding impact on sales force productivity.

Douglas VanOort, the Company's Chairman and CEO, stated, "Although testing volumes were up significantly compared with last year's second quarter, average revenue per test was down over 10%. This decrease in unit pricing was driven by changes in our test mix and pressure from insurance payers. Clearly, we are disappointed with these results and have taken action. During the quarter, we finalized national agreements with two leading managed care organizations, and as of July 15th, we will be an "in-network" provider for our three largest insurance payers. We believe these agreements will lead to price stabilization and volume growth as they are fully implemented. In addition, we continue to aggressively drive programs to market our recently-launched genetic test for melanoma. We believe this new test, along with many other initiatives to improve the productivity of our sales organization, will provide additional momentum for revenue growth as 2010 unfolds."

VanOort concluded, "Our second quarter losses will be higher than originally expected as a direct result of the lower than expected revenue and due to investments made to create and accelerate sustainable growth. During the quarter, we invested heavily to develop new products, enhance our laboratory information system (LIS) capabilities, and gain expanded licensure to better service clients in New York State. We have just launched two new molecular tests and are in the process of developing other new tests that we expect to launch by year-end. In addition, our LIS upgrades, which will be implemented later this month, will provide significantly greater capabilities for clients. Although our losses will be larger than expected, our cash flow was strong, and we expect to report approximately break-even total cash flow for the quarter.

Overall, we believe the Company is in a stronger competitive position than it has ever been. We plan to continue to execute on our growth strategies and expect that modest revenue gains will result in profitability.”

NeoGenomics plans to issue its complete second quarter earnings report on July 29th and host a conference call with analysts and investors at 11:00 AM that day to discuss these results.

About NeoGenomics, Inc.

NeoGenomics, Inc. is a high-complexity CLIA–certified clinical laboratory that specializes in cancer genetics diagnostic testing, the fastest growing segment of the laboratory industry. The company’s testing services include cytogenetics, fluorescence in-situ hybridization (FISH), flow cytometry, morphology studies, anatomic pathology and molecular genetic testing. Headquartered in Fort Myers, FL, NeoGenomics has labs in Nashville, TN, Irvine, CA and Fort Myers and services the needs of pathologists, oncologists, urologists, and hospitals throughout the United States. For additional information about NeoGenomics, visit <http://www.neogenomics.org>.

For more news and information on NeoGenomics, please visit www.IRGnews.com/coi/NGNM where you can find a fact sheet on the company, investor presentations, and more. Interested parties can also access additional investor relations material, including an investment profile and an equity research report, from Hawk Associates at <http://www.hawkassociates.com> or from the American Microcap Institute at <http://www.americanmicrocapinstitute.com/ngnm/>.

Forward Looking Statements

Except for historical information, all of the statements, expectations and assumptions contained in the foregoing are forward-looking statements. These forward looking statements involve a number of risks and uncertainties that could cause actual future results to differ materially from those anticipated in the forward looking statements, Actual results could differ materially from such statements expressed or implied herein. Factors that might cause such a difference include, among others, the company’s ability to continue gaining new customers, offer new types of tests, and otherwise implement its business plan. As a result, this press release should be read in conjunction with the company's periodic filings with the SEC.

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