

Co-Diagnostics, Inc. to Use IPO Proceeds to Expand Operations

Sandy, UT – July 17, 2017 – Co-Diagnostics, Inc. (NASDAQ: CODX) (“Co-Diagnostics” or the “Company”), a molecular diagnostics company with a unique, proprietary platform for the development of molecular diagnostics, has completed its initial public offering and started trading on the NASDAQ Capital Market.

Headquartered in Sandy, Utah, Co-Diagnostics’ intellectual property and technologies are protected by five granted or pending US patents, as well as by certain trade secrets, which allow it to set its prices lower than comparable tests in the market place.

Concurrent with the recent offering, Co-Diagnostics noteholders converted over \$3.7 million of principal and interest, leaving the Company debt free. The Company intends to use the proceeds from the offering to expand existing operations and the availability of its products. The tests for tuberculosis, hepatitis B and C, malaria, HIV and Zika virus will be among those initially developed and marketed by the Company. Proceeds may also be used in the Company’s pursuit of regulatory approvals. Co-Diagnostics intends to license certain technologies to research institutions, as well as to CLIA laboratories interested in using them in the creation of laboratory developed tests (LDTs).

Co-Diagnostics CEO Dwight Egan noted, “We are pleased to have concluded the IPO process and are excited about opportunities that this funding and a presence on NASDAQ will bring. Co-Diagnostics has the utmost confidence in the uniqueness of our intellectual property. We believe that this IP, combined with our hard-working staff and associates, low development costs and the exceptional partner relationships we have been cultivating over the last few years will be the keys to our success, both domestically and across the globe.”

About Co-Diagnostics, Inc.:

Co-Diagnostics, Inc., a Utah corporation, is a molecular diagnostics company that has developed and intends to manufacture and sell reagents used for diagnostic tests that function via the detection and/or analysis of nucleic acid molecules (DNA or RNA), and to sell diagnostic equipment from other manufacturers as self-contained lab systems.

Forward-Looking Statements:

This press release contains forward-looking statements, including statements regarding the anticipated use of proceeds from the Company’s offering of common shares. Forward-looking statements can be identified by words such as “believes,” “expects,” “estimates,” “intends,” “may,” “plans,” “will” and similar expressions, or the negative of these words. Such forward-looking statements are based on facts and conditions as they exist at the time such statements are made and predictions as to future facts and conditions. Readers of this press release are cautioned not to place undue reliance on any forward-looking statements. The Company does not undertake any obligation to update any forward-looking statement relating to matters discussed in this press release, except as may be required by applicable securities laws.

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This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction.

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