

Co-Diagnostics, Inc Expands Licensing Opportunities Internationally with Receipt of UK Patent for RapidProbe™ Technology

SALT LAKE CITY-([BUSINESS WIRE](#))-**Co-Diagnostics, Inc. (Nasdaq: CODX)**, a diagnostics company with a unique, patented platform for the development of molecular diagnostic tests, announced today that it has been awarded a patent from the United Kingdom Intellectual Property Office related to the Company's RapidProbe™ probe design technology.

Mr. Dwight Egan, CEO of Co-Diagnostics, said, "Receiving patent protection in the United Kingdom allows additional international licensing opportunities of our intellectual property portfolio. Along with the US patent for CoPrimers™ received earlier this year, we believe that this patent validates the uniqueness and diversity of our technology platform and creates more revenue prospects for Co-Diagnostics."

Dr. Rebecca Garcia, Co-Diagnostics VP of Product Development, commented, "RapidProbe is a mathematically-engineered probe design for real-time polymerase chain reaction ("PCR") tests invented by Company founder Dr. Brent Satterfield. Diagnostic tests with lower development and synthesis costs that are capable of running on a wider array of PCR equipment have always been an important product development goal of Co-Diagnostics. This newly-patented technology uses a hairpin structure with a melting temperature of 7-10°C above the reaction temperature, and additional bases that are complementary to the middle of the probe resulting in a more rapid rate of detection and increased probe accuracy while reducing design complexity and expense."

UK Patent no. GB2480792, "ENERGY TRANSFER HAIRPIN OLIGONUCLEOTIDE PROBES," was announced in the Patents Journal on 14 November 2018. The patent is related to assays for nucleic acid detection in a specific way to increase reaction kinetics, while maintaining a simple, proprietary continuous sequence probe design, called a RapidProbe, and low-cost synthesis. Detection of a target occurs in conjunction with nuclease cleavage of the probe. Co-Diagnostics owns all the technology on which RapidProbes are built. A patent application for the technology is also pending with the US Patent and Trademark Office.

About Co-Diagnostics, Inc.:

Co-Diagnostics, Inc., a Utah corporation, is a molecular diagnostics company with a patented diagnostic testing technology and development platform that 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). The Company also uses its proprietary technology to design specific tests to locate genetic markers for use in industries other than infectious disease and license the use of those tests to specific customers.

Forward-Looking Statements:

This press release contains forward-looking statements. 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. Forward-looking statements in this release include statements regarding the (i) use of funding proceeds, (ii) expansion of product distribution, (iii) acceleration of initiatives in liquid biopsy and SNP detection, (iv) use of the Company's liquid biopsy tests by laboratories, (v) capital resources and runway needed to advance the Company's products and markets, (vi) increased sales in the near-term, (vii) flexibility in managing the Company's balance sheet, (viii) anticipation of business expansion, and (ix) benefits in research and worldwide accessibility of the CoPrimer technology and its cost-saving and scientific advantages. Forward-looking statements are subject to inherent uncertainties, risks and changes in circumstances. Actual results may differ materially from those contemplated or anticipated by such forward-looking statements. 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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