

Co-Diagnostics, Inc. Announces \$5.5 Million Registered Direct Offering

SALT LAKE CITY-([BUSINESS WIRE](#))-Co-Diagnostics, Inc. (**Nasdaq: CODY**), a molecular diagnostics company with a unique, patented platform for the development of molecular diagnostic tests, today announced that it has entered into definitive agreements with institutional investors for the purchase of 3,925,716 shares of its common stock, at a purchase price per share of \$1.40, in a registered direct offering. The closing of the offering is expected to occur on or about February 4, 2019, subject to the satisfaction of customary closing conditions.

H.C. Wainwright & Co. is acting as the exclusive placement agent for the offering.

The gross proceeds to the Company, before deducting placement agent fees and other offering expenses, are expected to be approximately \$5.5 million. Co-Diagnostics intends to use the net proceeds from this offering for expansion of existing initiatives in the infectious disease testing and agrigenomics verticals, to further develop and commercialize applications of its technology in the growing liquid biopsy and next-gen sequencing markets, to expand its sales efforts, and for working capital and other general corporate purposes.

The shares of common stock are being offered by Co-Diagnostics pursuant to a “shelf” registration statement on Form S-3 that was originally filed on August 14, 2018 and declared effective by the Securities and Exchange Commission (“SEC”) on September 7, 2018, and the base prospectus contained therein (File No. 333-226835). The offering of the shares of common stock will be made only by means of a prospectus supplement that forms a part of the registration statement.

A final prospectus supplement and accompanying base prospectus relating to the shares of common stock being offered will be filed with the SEC. Copies of the final prospectus supplement and accompanying base prospectus may be obtained, when available, on the SEC’s website at <http://www.sec.gov> or by contacting H.C. Wainwright & Co., LLC at 430 Park Avenue, 3rd Floor, New York, NY 10022, by phone at 646-975-6996 or e-mail at placements@hcwco.com.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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.

Company Contact:

Andrew Benson
Co-Diagnostics Investor Relations
801-438-1036
investors@codiagnostics.com

<https://news.codiagnosics.com/2019-01-31-Co-Diagnostics-Inc-Announces-5-5-Million-Registered-Direct-Offering>