

Co-Diagnostics, Inc. Announces US Sales of Vector Control Laboratory Packages and Tests

Salt Lake City, Utah – May 22, 2019 – Co-Diagnostics, Inc. (Nasdaq: CODX), a molecular diagnostics company with a unique, patented platform for the development of molecular diagnostic tests, announced today it has entered into two sales agreements for mosquito abatement laboratory equipment and mosquito tests, and expects additional sales agreements before the end of the quarter.

Co-Diagnostics CEO Dwight Egan remarked, “We are pleased to report initial sales of our mosquito vector control equipment and reagents in the United States, as forecast in the press release following our most recent 10-Q filing. Mosquito abatement departments exist in cities and counties across the country. We have expanded our marketing efforts to focus on multiple regions of the US, including areas recently affected by excessive flooding—which is often accompanied by an explosion in the mosquito populations—and coastal areas, where mosquitoes act as vectors for infectious disease.”

Sales of the mosquito abatement equipment packages and test reagents follow the Company’s participation at a workshop in the Dominican Republic last quarter to help launch Co-Diagnostics’ molecular testing vector solutions and introduce them to that country. In March, the Company also hosted its first on-site distributor conference, which was well-attended by government, environmental testing, and private laboratory customers. The vector control products in particular generated substantial interest, with the recent and future sales agreements in part resulting from that conference. Abatement districts and other interested institutions can select from the Co-Diagnostics growing menu of mosquito testing reagents. The Company also provides affordable equipment for vector control laboratories new to molecular diagnostics.

Mr. Egan continued, “The Company anticipates that substantial domestic revenue will be derived by our mosquito abatement products. We are confident that the recent sales agreements illustrate our gathering momentum in several verticals, and we look forward to sharing further announcements related to our product pipeline, sales progress, and technological advancements.”

More information about the Company’s vector control solutions, pricing for the laboratory equipment packages, and tests currently available or in development (including a multiplex assay for West Nile virus, St. Louis encephalitis, and western equine encephalitis) can be found on the Company’s website at <http://codiagnostics.com/products/vector-solutions/>.

About Co-Diagnostics, Inc.:

Co-Diagnostics, Inc., a Utah corporation, is a molecular diagnostics company that develops, manufactures and markets a new, state-of-the-art diagnostics technology. The Company’s technology is utilized for tests that are designed using 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, (ix) benefits in research and worldwide accessibility of the CoPrimer™ technology and its cost-saving and scientific advantages and (x) statements regarding the intended use of proceeds. 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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