

Co-Diagnostics, Inc. and LGC, Biosearch Technologies Expand License Agreement for CoPrimer™ Technology

Expansion to include increased royalties and cover additional applications for Company's technology platform

Salt Lake City, Utah – September 4, 2019 – Co-Diagnostics, Inc. (Nasdaq: CODX), a molecular diagnostics company with a unique, patented platform for the development of molecular diagnostic tests, and LGC, Biosearch Technologies ("LGC"), a global leader in the design, development, and manufacture of sophisticated, custom oligonucleotide-based tools and associated reagents for applied markets, announced today an expansion of their license agreement related to the use of the Company's CoPrimer™ technology.

The expanded license includes additional research applications not previously covered by the existing agreement. Products sold under the expanded license will be marketed, sold, and distributed by LGC, whose footprint covers over 200 countries. The Company anticipates additional revenue from future commercialization of the CoPrimer research products developed by LGC customers outside of AgBio applications, which will be subject to separate license agreements directly between Co-Diagnostics and those customers.

Dwight Egan, Co-Diagnostics CEO, remarked, "We believe that the expansion of this license agreement and increased royalty structure for the additional applications will deliver meaningful revenue growth to the Company.

"The agreement highlights LGC's commitment to our platform, and the technology's potential to improve PCR technology, particularly in multiplex reactions. We also expect that the efforts of LGC's sales force will lower our cost of sales while helping to create a larger customer base for our technology, as more LGC clients take advantage of the time- and cost-saving advantages of true multiplex PCR, without concern of cross-reactivity among primer sets leading to inaccurate results."

Mark Dearden, Vice President Strategy and Marketing remarked, "LGC is delighted to expand its agreement with Co-Diagnostics. Delivering more data within a specific budget is a critical need for our customers, which Multiplexing can address. BHQplex™ CoPrimers build on LGC's strong foundation of innovation in PCR genotyping technologies." [Click here](#) to learn more about BHQplex™ CoPrimers, LGC's private-labeled CoPrimer product for research in Agrigenomic applications.

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About LGC

LGC is an international leader in the extended life sciences sector, including human healthcare, agri-food & the environment. LGC provides a comprehensive range of reference materials, proficiency testing schemes, genomics reagents and instrumentation, as well as research and measurement services. Its scientific tools and solutions enable organisations to advance research, develop new products and form an essential part of their quality and compliance procedures.

LGC's 2,800 employees include internationally-recognized scientists who are experts in their field. Headquartered in London, it operates out of 19 countries worldwide and is extensively accredited to quality standards such as GMP, GLP, ISO 13485, ISO 17034, ISO 17043, ISO/IEC 17025 and ISO 9001.

LGC has been home to the UK Government Chemist for more than 100 years and is the UK National Measurement Laboratory and Designated Institute for chemical and bio measurement. LGC has been privately-owned since 1996 and has diversified through internal investment and acquisition to be an international leader in its chosen niche markets. LGC is now owned by funds affiliated with KKR.

For more information, please visit www.lgcgroup.com

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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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<https://news.codiagnosics.com/2019-09-04-Co-Diagnostics-Inc-and-LGC-Biosearch-Technologies-Expand-License-Agreement-for-CoPrimer-TM-Technology>