

# Co-Diagnostics Inc Announces Successful Initial Verification of Novel Coronavirus Test

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## Components of recently designed novel coronavirus assay have successfully passed initial verification

**Salt Lake City, Utah - January 30, 2020** - Co-Diagnostics, Inc. (**Nasdaq:CODX**), a molecular diagnostics company with a unique, patented platform for the development of diagnostic tests, announced today the successful initial verification of its screening test designed to identify the presence of the novel coronavirus that originated in China before spreading across the world, and that the test will soon be ready for validation in and subsequent distribution to any appropriate venue across the globe.

Dwight Egan, Co-Diagnostics CEO remarked, "After a concerted effort by Company scientists and laboratory technicians, I am pleased to report that our unique and rapid development process has culminated in a test with excellent characteristics.

"Our dedicated team will continue to work to perform additional verifications and preparations to quickly make the test components available to laboratories around the world, for validation with human samples," Mr. Egan continued. "We express our appreciation to LGC BioSearch for expediting the manufacturing process of the CoPrimer™ components of the test. Co-Diagnostics looks forward to providing updates on our test progress as we plan to make it available to affected markets."

## 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 may include statements regarding the (i) use of funding proceeds, (ii) expansion of product distribution, (iii) acceleration of initiatives in certain verticals or markets, (iv) capital resources and runway needed to advance the Company's products and markets, (v) increased sales in the near-term, (vi) flexibility in managing the Company's balance sheet, (vii) anticipation of business expansion, and (viii) 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](mailto:investors@codiagnostics.com)

or

## Media Contact:

Jennifer Webb  
Coltrin & Associates, Inc  
+1.267.912.1173

[jennifer\\_webb@coltrin.com](mailto:jennifer_webb@coltrin.com)

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