Co-Diagnostics, Inc Completes Successful Clinical Evaluation Required for FDA Emergency Use Authorization

Company accelerates U.S. sales of COVID-19 test pursuant to new FDA policy

Salt Lake City, Utah – March 19, 2020 – Co-Diagnostics, Inc. (Nasdaq:CODX), a molecular diagnostics company with a unique, patented platform for the development of diagnostic tests, announced today that following a successful clinical evaluation of its Logix Smart™ COVID-19 Test, the Company will begin fulfilling orders from a wider array of U.S. customers, including thousands of additional laboratories in the country who can now run the Company's test as a clinical diagnostic.

A recent FDA policy change aimed at expediting the availability of COVID-19 diagnostics has allowed the Company to expand domestic sales of its test immediately. Co-Diagnostics' COVID-19 polymerase chain reaction (PCR) test can yield results in under two hours, and successfully passed the clinical evaluation as requested in the policy change, showing sensitivity of 100% and specificity of 100% in detecting SARS-CoV-2, the virus which causes COVID-19, without demonstrating any cross-reactivity with other coronaviruses.

Dwight Egan, Co-Diagnostics CEO, commented "Our Logix Smart COVID-19 test has already been deployed on a global basis to five continents as well as to U.S. CLIA labs that meet certain requirements, and we are prepared to provide an even greater number of U.S. laboratories and patients access to our test as a result of the new FDA policy. The demand for reliable, high-quality COVID-19 diagnostics has never been greater, and it continues to grow daily as this disease affects not just patients afflicted with it and their families, but the entire nation as a whole.

"We believe the excellent performance of our COVID-19 test combined with affordable pricing will place it in the vanguard of available testing alternatives worldwide. We have scaled up both our domestic and international production capabilities to meet demand, including receiving a license to manufacture our COVID-19 test in our facility in India, which more than triples our capacity. The Company's Logix Smart COVID-19 test, built on our patented CoPrimer™ technology, has the potential to improve the quality of life of millions of Americans by providing access to a prompt, accurate, cost-effective test. We are gratified to be in a position to make available a test that can provide results in less than two hours, which we believe is among the fastest turn-around times of any test currently on the market."

The new FDA policy permits Co-Diagnostics to begin U.S. sales of COVID-19 tests immediately while it awaits FDA clearance under Emergency Use Authorization (EUA). The Company's application for EUA is currently under review by the FDA.

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.

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https://news.codiagnostics.com/2020-03-20-Co-Diagnostics-Inc-Completes-Successful-Clinical-Evaluation-Required-for-FDA-Emergency-Use-Authorization