

Co-Diagnostics, Inc. Provides Update on "ABC" Test for Influenza A, Influenza B, and COVID-19

Company expects to begin taking orders from US CLIA labs first week of October 2020

SALT LAKE CITY, Sept. 24, 2020 /PRNewswire/ -- Co-Diagnostics, Inc. (Nasdaq: CODX), a molecular diagnostics company with a unique, patented platform for the development of diagnostic tests, announced today that its Logix Smart™ ABC Test (Influenza A/Influenza B/COVID-19) is anticipated to be ready for launch to US CLIA laboratory customers the first week of October 2020.

"Co-Diagnostics is committed to participating in the fight against COVID-19 through the development and manufacture of vital diagnostic testing solutions, with none perhaps as important as this upcoming ABC multiplex test," remarked Dwight Egan, CEO of Co-Diagnostics. "Our patented CoPrimer™ technology platform is ideally suited for multiplex reactions by substantially reducing 'primer-dimers,' a phenomenon in PCR molecular tests that results in false positive results. At a time when the need for accurate detection of COVID-19 as well as the differentiation between strains of the flu has never been greater, we are pleased to be able to contribute to the safety and well-being of communities across the country and around the world."

The test will initially be made available to CLIA labs who will be using it in their own laboratory developed tests, or LDTs, while the Company proceeds with the FDA Emergency Use Authorization submission and CE marking registration.

About Co-Diagnostics, Inc.:

Co-Diagnostics, Inc., a Utah corporation, is a molecular diagnostics company that develops, manufactures and markets a 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, 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.

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