

## Co-Diagnostics, Inc. JV CoSara Diagnostics Recognized for Work Combating COVID-19 Surge in India

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### **Times of India article highlights CoSara's tireless efforts to increase manufacturing of COVID-19 tests in response to deadly wave of infections**

SALT LAKE CITY, April 28, 2021 /[PRNewswire](#)/ -- Co-Diagnostics, Inc. (Nasdaq: CODX) (the "Company"), a molecular diagnostics company with a unique, patented platform for the development of diagnostic tests, announced today that its Indian manufacturing facility, CoSara Diagnostics Pvt. Ltd. ("CoSara," or the "JV", a Joint Venture with Synbiotics Ltd) has been featured in recent press highlighting its actions to provide much-needed COVID-19 diagnostics as a wave of infections has led to the world's worst COVID-19 outbreak since the pandemic began.

The [article in the Times of India](#) and others discusses the increased capacity that has resulted from CoSara's efforts to provide test kits and technical support for CoSara's government and private lab customers. In particular, the media has noted the extraordinary efforts of a CoSara team of 6 women who have worked to increase capacity at the manufacturing facility from roughly 8,000 COVID-19 PCR tests per day a year ago to around 40,000 per day now, after being one of the first companies to provide PCR test kits to the state of Gujarat.

Last week the Company shipped an emergency supply of raw test materials to the JV to help combat the surge of cases, which comes as the Company marks the 2-year anniversary of the inauguration of the CoSara manufacturing facility. Within 8 months of the plant inauguration in 2019, CoSara received *in vitro* ("IVD") clearance from the Central Licensing Authority to manufacture and sell five diagnostic assays including Mycobacteria tuberculosis, hepatitis B, hepatitis C, malaria, and human papillomavirus 16/18.

These tests served as a base for initial sales and entry into the market up until April 2020 when the JV became the first company headquartered in India to get a license to manufacture COVID-19 test kits. CoSara was highlighted in several news outlets as one of six companies that India would depend on to win the fight against COVID-19 and has remained steadfast through the pandemic manufacturing over two million tests. The JV's dedication to the Indian people in providing quality real-time PCR tests has expanded territory to about 160 current customers, which includes equipment installation in 73 laboratories, over 40 of which did not have access to PCR technology prior to becoming CoSara customers. CoSara partners and distributors also assisted in setting up nearly a dozen labs from the ground-up.

Mohal Sarabhai, CEO of Synbiotics, remarked, "In agreement with the 'make in India' initiative and the response to the COVID-19 crisis, CoSara has risen to the occasion as we play a critical role in helping to stem the tide of infections spreading across the country. We are immensely proud of all of the notable achievements that CoSara, Synbiotics, and Co-Diagnostics' staff have already worked to bring to fruition, but especially the boots-on-the-ground efforts 7 days per week to provide these vital, compassionately-priced diagnostics to the population.

"CoSara recently also joined the Center for Cellular and Molecular Platforms (C-CAMP) Indigenization of Diagnostics program to participate in efforts that bring together public and private stakeholders to build large capacity supply of COVID-19 molecular diagnostic reagents in India," continued Mr. Sarabhai.

"CoSara forms an integral part of our mission to bring high-quality, affordable molecular diagnostics solutions to the world, especially to the people and countries who need them the most," commented Dwight Egan, Company CEO. "Nowhere is that more applicable than India as this unprecedented surge has seen the need for gold-standard PCR diagnostics reach heights that were unheard of prior to the global pandemic, and at pricing levels that many companies are unable to match. We are pleased to be able to play a role in this crisis through our participation in the joint venture."

Including the five Saragene™ assays mentioned above and its COVID-19 single gene and 2-gene Saragene assays, CoSara now also has IVD licenses for 9 diagnostics, and is completing the verification and validation steps required for submission to the Central Drug Standard Control Organization ("CDSCO") for several more. These include dengue, a dengue/chikungunya duplex test, a drug resistance assay for tuberculosis, an influenza A/B with COVID-19 multiplex, viral load tests for HIV, hepatitis B, and hepatitis C, and a COVID-19 Direct Saliva test, among others. The JV is already awaiting the export quota to be assigned for additional tests for the

surrounding Asia-Pacific, African, and Middle East territories, and is in the process of applying CE-IVD clearance for several of its products.

CoSara has also identified partnerships to help promote education, innovation, and translation of medical devices to fill gaps and meet the growing needs. Over the last two years CoSara has partnered with Biomolecular Systems and BioRad to provide real-time PCR instrumentation throughout India.

#### **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.

#### **About CoSara Diagnostics Pvt. Ltd:**

Established in 2017, CoSara is a Joint Venture between Co-Diagnostics Inc. and Synbiotics Ltd, a group company of Asence Inc., a U.S. company that specializes in supplying pharmaceutical products to international markets across 35 countries. Asence and Synbiotics are both subsidiaries of Ambalal Sarabhai Enterprises Ltd., a continuation of one of the oldest and most respected manufacturing institutions in India in operation today. Using the core competencies of its partner companies, CoSara provides high-quality molecular diagnostics products from its manufacturing plant in Ranoli, India, the first of its kind in India for manufacturing *in vitro* molecular diagnostic products under Good Manufacturing Practices.

#### **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 rely on any forward-looking statements. Any forward-looking statement made by the Company in this press release is based only on information currently available to the Company and speaks only as of the date on which it is made. 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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