Co-Diagnostics, Inc. Logix Smart™ ABC Test Authorized for Use in Mexico

SALT LAKE CITY, Sept. 21, 2021 /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™ Influenza A/Influenza B/COVID-19 "ABC" Test has been approved for sale in Mexico by the Mexican Department of Epidemiology ("InDRE") after InDRE successfully concluded an independent evaluation of the test's sensitivity and specificity for use as an RT-PCR multiplex test in that market.

InDRE, which is analogous to the U.S. Centers for Disease Control and Prevention (CDC), is required to evaluate any test used to detect COVID-19 before the test may gain clearance to be sold into the Mexican healthcare market.

Dwight Egan, CEO of Co-Diagnostics, commented "Since being granted its CE marking last year, we have seen demand increase for our high-quality ABC multiplex diagnostic. We expect that the ability to accurately and reliably differentiate between influenza A/B and COVID-19 will grow in importance after <u>predictions</u> by experts like the CDC that reduced population immunity due to lack of flu virus activity last year may now result in a severe flu season.

"We believe that the Mexican approval and clearance in such an important healthcare market serves as further validation of the quality of our CoPrimer™ platform, and our commitment to increasing access to affordable, state-of-the-art diagnostics products around the world."

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) use of the Company's tests by laboratories, (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.

SOURCE Co-Diagnostics

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