Co-Diagnostics JV CoSara Receives Clearance from Indian Regulators for Dengue/Chikungunya Multiplex Test

SALT LAKE CITY, Oct. 6, 2021 /PRNewswire/ -- Co-Diagnostics, Inc. (Nasdaq: CODX) (the "Company"), a molecular diagnostics company with a unique, patented platform for the development of molecular diagnostic tests, announced today that CoSara Diagnostics Pvt Ltd ("CoSara," or the "JV"), its joint venture for manufacturing and sales in India, has received clearance by the Central Drugs Standard Control Organization ("CDSCO") in India to manufacture and sell its Saragene™ Dengue and Chikungunya Multiplex RT-PCR test as an *in vitro* diagnostic ("IVD").

The CDSCO approval marks the 10th assay manufactured and sold by CoSara to receive clearance from the CDSCO, and follows the recent clearance of standalone dengue and chikungunya assays last month. In addition to those dengue and chikungunya assays and the new multiplex test, CoSara has previously received CDSCO clearance for RT-PCR tests for Mycobacterium tuberculosis, malaria, hepatitis B, hepatitis C, human papillomavirus (HPV) and two COVID-19 assays, all designed using the Company's patented CoPrimer™ technology and cleared to be manufactured and sold as IVDs in the Indian market.

"We are pleased that this test built on our our highly-specific, patented CoPrimer technology has been approved to differentiate between these two mosquito-borne diseases which manifest in similar ways, and which have potential to greatly impact the communities and individuals afflicted by them," remarked Dwight Egan, Co-Diagnostics CEO.

CoSara Director Mohal Sarabhai commented, "Our growing menu of 'Make in India' diagnostics are designed to address the needs of the Indian healthcare market and the surrounding region. This new multiplex product makes a powerful addition to our suite of products that our representatives and distributors can offer to our expanding client base."

About half of the world's population is now at risk of a dengue infection following dramatic growth in recent decades, leading to an estimated 100-400 million infections each year according to the World Health Organization, with severe dengue a leading cause of hospitalization and death in affected regions. Chikungunya has been considered to have serious epidemic potential, due to its potential to cause considerable disability in a portion of the affected population.

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 at-home and point-of-care diagnostics, (iv) use of the Company's 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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