

Co-Diagnostics, Inc. Reports that Suite of COVID-19 Diagnostics Not Affected by Heavily Mutated Omicron Variant

SALT LAKE CITY, Nov. 29, 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, reported today that none of the mutations in the heavily mutated SARS-CoV-2 variant recently discovered in Africa are predicted to interfere with any of the Company's suite of COVID-19 PCR diagnostic assays.

None of the mutations in the Omicron variant interfere with any of the Company's COVID-19 PCR diagnostic assays. The new coronavirus strain includes more than 50 mutations, over 30 of which are found on the virus's spike protein, the main target of the body's immune responses, and is currently being studied to determine whether the mutations lead to increased transmissibility or ability to evade the body's immune response. As countries moved to suspend flights from South Africa and other African countries, the World Health Organization (WHO) convened a special meeting on November 26 to discuss what the new variant of concern, [designated as Omicron](#) by the WHO, could mean for vaccines and treatments.

Co-Diagnostics successfully assessed the effectiveness of its existing line of COVID-19 PCR diagnostics against the Omicron variant using publicly available sequencing data in the GISAID database, and continues to monitor the performance of its tests as new variants are discovered.

Dwight Egan, CEO of Co-Diagnostics, commented, "We are pleased to report that none of the over 50 mutations in this new variant are close enough to the targets of any of our COVID-19 diagnostics to interfere with their performance. This includes our original Logix Smart™ COVID-19 assay, first developed in the early days of news about the novel coronavirus being discovered in China, our SARS-CoV-2 2-gene test, our ABC (flu A/flu B/COVID-19) multiplex assay, our COVID-19 extraction-free direct saliva test, and the test currently in development to be run on our upcoming at-home/point-of-care device."

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.

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