

Co-Diagnostics, Inc. Announces Completion of the Acquisition of all Assets and Intellectual Property Related to At-Home/Point-of-Care Platform

SALT LAKE CITY, Dec. 31, 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 it has completed the acquisition of Idaho Molecular Inc. and Advanced Conceptions, Inc. for nearly 4.72 million shares of the Company's stock, plus additional common warrants totaling 465,000, providing Co-Diagnostics with all existing and future assets and intellectual property related to the Company's upcoming at-home/point-of-care diagnostic device.

The acquisition, [first announced on December 22](#), is expected to streamline the commercialization of the Eikon™ platform and YourTest™ PCR device as it nears completion. The device has been designed with highly specialized optics to accommodate multiplexed assays as the Company expands its future suite of Eikon products to include additional respiratory and other infectious diseases utilizing the Company's patented CoPrimer™ technology.

Dr. Kirk Ririe and Dr. Carl Wittwer, both pioneers of rapid and real-time PCR who have launched a series of PCR instruments in use worldwide, and key personnel in the platform's development to date, have also respectively become president of the wholly owned subsidiary and Chairman of the Company's Scientific Advisory Board.

Dwight Egan, CEO of Co-Diagnostics, commented, "We are pleased to announce that this important acquisition is complete, and for the value it brings to the Company as we take this step towards the next phase of our growth focused on making this next-generation healthcare solution available worldwide. We look forward to continuing to develop and iterate new, groundbreaking products on the Eikon platform."

The YourTest PCR device has not been reviewed by the FDA and is not available for sale.

About Co-Diagnostics, Inc.:

Co-Diagnostics, Inc., a Utah corporation, is a molecular diagnostics company that develops, manufactures and markets 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 within the meaning of the Private Securities Litigation Reform Act of 1995 (PSLRA) that are subject to a number of risks and uncertainties. Risks and uncertainties that may cause such differences include, among other things: integration of Idaho Molecular and Advanced Conceptions may be slower or more difficult than anticipated resulting in a delay in development of the product; development and regulatory approval of the YourTest™ PCR device may be delayed by circumstances beyond our control leading to a later, if ever, product commercial launch; our products may not prove to be as effective as other products currently being commercialized or to be commercialized in the future by competitors; risks inherent in manufacturing and scaling up to commercial quantities while maintaining quality controls; the uncertainties inherent in new product development, including the cost and time required to gain regulatory clearance for such product and to commercialize such product(s); and, market acceptance of our products once commercialized. Readers are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date on which they are made and reflect management's current estimates, projections, expectations, and beliefs. There can be no assurance that any of the anticipated results will occur on a timely basis or at all due to certain risks and uncertainties, a discussion of which can be found in the Risk Factors disclosure in our Annual Report on Form 10-K, filed with the Securities and Exchange Commission (SEC) on March 25, 2021, and in our other filings with the SEC. 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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<https://news.codiagnosics.com/2021-12-31-Co-Diagnostics,-Inc-Announces-Completion-of-the-Acquisition-of-all-Assets-and-Intellectual-Property-Related-to-At-Home-Point-of-Care-Platform>