Co-Diagnostics, Inc. Completes Principal Design of Test for Monkeypox Virus

SALT LAKE CITY, May 26, 2022 /PRNewswire/ -- Co-Diagnostics, Inc. (Nasdaq-CM: CODX) (the "Company" or "Co-Dx"), a molecular diagnostics company with a unique, patented platform for the development of molecular diagnostic tests, announced today that it has completed the principal design work of a PCR test for the monkeypox virus currently exhibiting a multi-country outbreak.

According to the World Health Organization (WHO), monkeypox is a virus originally transmitted to humans from animals, and then transmitted from one person to another by close contact with lesions, body fluids, respiratory droplets and contaminated materials such as bedding. Since 13 May 2022, cases of monkeypox have been reported to WHO from 18 Member States that are not endemic for the virus.

When complete, the new test will feature the Company's patented CoPrimer™ technology and was designed using its proprietary software system.

"One of the most important lessons the world learned following the COVID-19 pandemic is the importance of quick, decisive action in the face of any potential outbreak of transmissible viruses," remarked Company CEO Dwight Egan. "This means being prepared for every scenario. Co-Dx was founded with the mission to increase the accessibility of affordable, high-quality molecular testing products around the world, and we look forward to eventually making this test available in affected regions as needed to help slow the spread of the virus through early and accurate detection."

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: 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 22, 2022, 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.

SOURCE Co-Diagnostics

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