Co-Diagnostics, Inc. Commemorates Third Anniversary of the Completion of its First COVID-19 Test Design

Designed using the Company's proprietary platform, initial test design remains effective detection tool even after three years of variants and more than 33 million sold worldwide; Company also announces participation in* Life Sciences Day on the Hill *on Jan 27

SALT LAKE CITY, Jan. 24, 2023 /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, yesterday commemorated the third anniversary of the completion of the principal design work of a Co-Primers™ PCR test for what was, on January 23, 2020, still known as 2019-nCoV, or the novel coronavirus.

The initial design was rapidly completed using the Company's proprietary Co-Dx™ Design platform. After being the first US-based company to receive a CE-IVD marking for a COVID-19 test, followed by an Emergency Use Authorization by the FDA, the Company has gone on to sell more than 33 million of its Co-Dx Logix Smart™ COVID-19 Test, in addition to other tests that have since been added to the Company's suite of COVID-19 diagnostics. Notwithstanding three years of mutations and new variants, the initial design has never required any revisions.

Co-Diagnostics also announced today that it would be hosting a booth at the upcoming BioHive and BioUtah *Life Sciences Day on the Hill,* on January 27, 2023 from 11:00 AM to 2:00 PM at the Utah State Capitol rotunda. The annual event showcases Utah's life sciences industry as one of the fastest growing in the nation, and the Company's booth is expected to highlight its upcoming at-home and point-of-care PCR platform.

Company CEO Dwight Egan remarked, "It was impossible to know three years ago how COVID-19 would come to impact the world, nor the mark it would leave on history. At the time, we stated that if the virus developed into a global health emergency, we believed we would be well-positioned to quickly assist in providing these state-of-the-art tools to affected countries. We are proud to say that we achieved that vision and that our mission remains unchanged."

Co-Diagnostics makes real-time PCR technology accessible to people and places around the world who need it the most.

Egan added, "Further, we anticipated the healthcare industry's move to the home and have developed the Co-Dx PCR Home™ Testing Platform, including a portable next-generation PCR device, test cups and a mobile app. Currently in pre-clinical evaluations in preparation for clinical evaluations to begin soon, the platform was designed to bring PCR technology out of the lab and into offices, to schools, assisted living facilities, point-of-care, and to homes, giving individuals and families the power to know, as Co-Dx fully realizes our vision of making the highest quality diagnostics affordable, easy to use, and readily available to anyone."

Simultaneously, the company has a growing pipeline of PCR diagnostics and testing products for its existing centralized laboratory business segment, including tests for STIs, upper respiratory infections, and other diseases.

The Co-Dx PCR Home platform is subject to FDA review and is not currently 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. 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 initiation of clinical trials. completion of development and FDA submission for approval of the new Co-Dx at-home/point-of-care PCR testing device. 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. 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 our Risk Factors disclosure in our Annual Report on Form 10-K, filed with the Securities and Exchange Commission (SEC) on March 24, 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.

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