Press Releases

Co-Diagnostics, Inc. Strengthens Intellectual Property Portfolio with New International CoPrimer™ Patent

SALT LAKE CITY, July 22, 2021 /PRNewswire/ -- Co-Diagnostics, Inc. **(Nasdaq: CODX)**, a molecular diagnostics company with a unique, patented platform for the development of molecular diagnostic tests, announced today that it has added to its suite of intellectual property protection after being awarded a patent from the Republic of Korea's Intellectual Property Office for the Company's CoPrimer™ technology.

Developed in 2013, Co-Diagnostics' solely-owned CoPrimer technology received its first patent from the United States Patent Office in 2018, and underpins the Company's molecular diagnostic test products that have been deployed in laboratories and hospitals in over 50 countries and across the United States. Among the numerous molecular diagnostic products using CoPrimer technology to have received regulatory clearance is the Logix Smart™ COVID-19 Test kit, of which the Company has sold millions since the pandemic began and which the Company had previously announced is effective in detecting all known strains and variants of SARS-CoV-2, including the Delta variant. The test was also recently utilized in several international peer-reviewed papers

"We believe that this patent granted by South Korea provides additional validation of the uniqueness and versatility of the CoPrimer platform," remarked Dwight Egan, Chief Executive Officer of Co-Diagnostics. "The vast majority of the millions of tests we have sold in the last year and a half have been to repeat customers, who continue to purchase the test because they have come to depend on the quality and accuracy of this CoPrimer-based assay.

"Our durable business model of selling tests to United States CLIA labs and their international equivalents continues to drive strong sales. The Company's COVID-19 test kit has been authorized for use as an *in vitro* diagnostic (IVD) by regulatory authorities in the United States, the European Community, Mexico, India, Australia, and others. Importantly, CoPrimer technology is also used in the products manufactured and marketed by CoSara Diagnostics, our Joint Venture in India. In addition to the Company's development of its at-home and point-of-care Eikon platform for infectious disease diagnostics, this technology also serves as the foundation for Co-Diagnostics' other verticals, including our growing mosquito abatement/vector control vertical, AgBio, liquid biopsy technology, and next-gen sequencing applications, and we are pleased that this new patent provides us with even more thorough and robust protection for our most important intellectual property."

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 SNP detection, (iv) use of the Company's liquid biopsy 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, (ix) benefits in research and worldwide accessibility of the CoPrimer technology and its cost-saving and scientific advantages, and (x) the impact that known and unknown COVID-19 variants may have on us and our products, our customers and suppliers, including disruptions and inefficiencies in the supply chain. 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.

SOURCE Co-Diagnostics

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