



Co-Diagnostics, Inc. Announces Additional Grant Award for Tuberculosis Test in Development

Company to use funds awarded by the Bill & Melinda Gates Foundation toward the tuberculosis test for its Co-Dx™ PCR platform

SALT LAKE CITY, Utah – November 2, 2023 – Co-Diagnostics, Inc. (**Nasdaq: CODX**) (the “Company” or “Co-Dx”), a molecular diagnostics company with a unique, patented platform for the development of molecular diagnostic tests, today announced a grant awarded by the Bill & Melinda Gates Foundation to support the tuberculosis (TB) test in development, designed to be run on the upcoming Co-Dx™ PCR platform*. The amount awarded is \$8.976 million.

The Company’s TB test, which Co-Dx has designed for afflicted markets worldwide highly burdened by the disease, will be applied towards regulatory and clinical validation activities, increasing manufacturing capacity, and additional platform software development.

The World Health Organization (WHO) has highlighted the need to dramatically increase the availability of affordable, high-quality, point-of-care TB diagnostics to enable more rapid treatment decisions for TB, a disease that has a mortality rate of about 50% if left untreated.

Dwight Egan, CEO of Co-Diagnostics said, “Co-Dx is committed to making point-of-care TB diagnostics more accessible around the world, and we are pleased that this commitment will be supported by the additional proceeds of this new grant as we follow through on our mission to prevent the spread of infectious diseases by increasing the availability of PCR diagnostics worldwide. The WHO estimates that nearly 40% of TB cases went undiagnosed in 2021, or roughly 4.2 million, which represents a significant opportunity for this new platform to make a positive impact.”

The grant will leverage the existing infrastructure and manufacturing capabilities of Co-Diagnostics’ joint venture in India, [CoSara Diagnostics](#). Those assets will be enhanced and expanded to help meet the anticipated demand for testing once the Co-Dx PCR platform, including the associated TB test, is available.

Egan continued, “Co-Dx supports the WHO’s and United Nations’ joint initiative to end the global TB epidemic by 2030, and we expect that this new grant will help to accelerate the role the Company is able to play in that initiative and to address the shortfalls in TB diagnoses and treatment in the wake of COVID-19.”

**The Co-Dx PCR at-home and point-of-care platform (including the PCR Home™, PCR Pro™, mobile app, and all associated tests) is subject to review by the FDA and/or other regulatory bodies and is not yet 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 technologies. The Company’s technologies are 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 for its Co-Dx PCR at-home and point-of-care platform and to locate genetic markers for use in applications other than infectious diseases.



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. 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 our belief that our new platform will help support the worldwide effort to help prevent the spread of TB, our belief that demand for TB tests will increase, and our belief that our new platform has the potential to dramatically improve access to diagnostics and reduce healthcare costs. 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 16, 2023, 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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