



Co-Diagnostics, Inc. Awarded Funding for Co-Dx PCR Home Platform from NIH RADx® Tech Program

The Company intends to use the funds awarded by the National Institutes of Health for completion of its upper respiratory panel multiplex on Co-Dx PCR Home™ platform

Salt Lake City, Utah – July 13, 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, announced today that it has been awarded \$1.2 million in funding from the National Institutes of Health (NIH) as part of the Rapid Acceleration of Diagnostics (RADx®) Tech program for completion of its upcoming upper respiratory panel on the Company’s Co-Dx PCR Home™ testing platform.

Co-Diagnostics will utilize the funds from the RADx Tech award to complete development of its flu A/B, COVID-19, and RSV multiplex test, preparatory for that test to begin clinical trials on the Co-Dx PCR Home. The Co-Dx PCR Home is currently undergoing clinical evaluations in anticipation of its submission to the FDA and an initial product launch for a COVID-19 test.

“We are pleased that the innovation and potential of our new Co-Dx PCR Home platform has been recognized by the highly competitive RADx Tech program, with its focus on accessibility and ease of use for over-the-counter and point-of-care COVID-19 diagnostic solutions,” remarked Dwight Egan, CEO of Co-Diagnostics. “This award is the result of a monumental effort on behalf of our team that involved a thorough analysis by industry experts into all aspects of the platform, its design, history, chemistry of the reagents, and the team responsible for making our vision a reality.

“Our mission to improve the quality of life through making high-quality, affordable diagnostics more available worldwide will be one step closer with the completion of this in-demand respiratory multiplex, which we believe meets the NIH’s standards for increased accessibility of next-generation testing as we navigate this post-pandemic landscape.”

The NIH launched the RADx initiative on April 29, 2020, with the goal of speeding innovation in the development, commercialization, and implementation of technologies for COVID-19 testing, leveraging the existing NIH Point-of-Care Technology Research Network. The RADx Tech program is managed by the National Institute of Biomedical Imaging and Bioengineering (NIBIB), to support the accelerated development of tests and provide regulatory guidance during the COVID-19 pandemic and beyond.

This project has been funded in part with federal funds from the National Institute of Biomedical Imaging (NIBIB), National Institutes of Health, Department of Health and Human Services, under Contract No. 75N92023D00001.

The Co-Dx PCR Home testing platform and its associated tests are subject to FDA review and are 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 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 Home™ platform and to locate genetic markers for use in applications other than infectious disease.



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 completion of our upcoming upper respiratory panel on the Company’s Co-Dx PCR Home™ testing platform, initiation of clinical trials on the Co-Dx PCR Home in the upcoming flu season, and our belief our platform will meet the NIH’s standards for increased accessibility of next-generation testing. 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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