

Co-Diagnostics

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Co-Diagnostics to showcase rapid coronavirus response at infectious disease conference in DC, closes on \$10.2M offering

Co-Diagnostics Inc (NASDAQ:CODX) has been invited to present its rapid response to the deadly coronavirus at the 3rd International Conference on Zika Virus and Aedes Related Infections this week in Washington DC.

The company will reveal how its proprietary design platform allowed its scientific team to react quickly to the rapidly-emerging threat posed by the coronavirus, which has killed more than 1,300 people, according to the BBC.

"Our ability to respond quickly in the face of an emergency is made possible thanks to the diligent work of Co-Diagnostics researchers and scientists and their ability to apply our design platform to address global health concerns," Chief Science Officer Brent Satterfield said in a statement.

READ: Co-Diagnostics arranges \$10.2M financing as it sells coronavirus screening test

In addition, the Salt Lake City-based company will present its infectious disease initiative related to mosquito-borne diseases. Its Co-Diagnostics Vector Smart assays include multiplex polymerase chain reaction (PCR) tests for Zika/dengue/chikungunya, which earned the company a CE mark in Europe.

According to the World Health Organization, roughly half of the world's population is at risk of dengue, with more than 390 million infections each year.

"In the time that the novel strain of coronavirus has captured the world's attention, thousands more have continued to become infected, suffer, and even die from mosquito-borne illnesses that are often unknown in the developed world until outbreaks occur," Satterfield said. "Our catalog of highly-specific assays includes multiplex solutions for both vector control as well as in vitro diagnostics for human testing, and I am pleased to be able to present the quality of our technology to the dedicated, multi-disciplinary participants at this conference."

The conference is being held from February 13-16. Co-Diagnostics is scheduled to present at 12:45pm on Saturday, February 15.

An infusion of cash

Separately, Co-Diagnostics announced the closing of a \$10.2 million registered direct offering. The company agreed to offer more than 3.3 million shares at a price of \$3.08 per share, priced at-the-market under Nasdaq rules.

The net proceeds are expected to be put towards the acquisition of PCR (polymerase chain reaction) equipment to be used in connection with sales of reagents used for tests to diagnose infectious disease, including strains and mutations of coronavirus, as well as research and development costs associated with test development for additional pathogens and test menu expansion, and for working capital and other general corporate purposes.

Price: 3.05

Market Cap: \$75.99 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: CODX

Listing: NASDAQ

52 week	High	Low
	4.23	0.7

Sector: Pharma & Biotech

Website: codiagnostics.com

Company Synopsis:

At Co-Diagnostics, we are passionate about providing the most robust and innovative molecular tools for detection of infectious diseases in humans, mosquitoes, and animals, liquid biopsy for cancer screening, and agricultural applications, especially to those regions where pricing is paramount.

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The company's stock recently traded up 8% to \$3.37 a share in New York.

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