



Chembio Receives \$10.5 Million Commitment from Bio-Manguinhos for Production of DPP® Assays in Brazil

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MEDFORD, N.Y., Oct. 16, 2018 (GLOBE NEWSWIRE) -- Chembio Diagnostics, Inc. (Nasdaq: CEMI), a leader in point-of-care (POC) diagnostic tests for infectious diseases, today announced that it has received a \$10.5 million commitment from Bio-Manguinhos to purchase test components and intermediate product from Chembio for the production of DPP® HIV and DPP® Leishmania assays in Brazil and their subsequent supply to Brazil's Ministry of Health. The Company expects to recognize these revenues during 2019.

Bio-Manguinhos is a subsidiary of the Oswaldo Cruz Foundation (Fiocruz), which is responsible for the development and production of vaccines, diagnostics and biopharmaceuticals, primarily to meet the demands of Brazil's national public health system. Chembio has had a long-standing relationship with Bio-Manguinhos, supplying multiple products for the POC detection of HIV and other infectious diseases.

"We are pleased with the ongoing commitment from Brazil's Ministry of Health and the increased level of annual purchases of our high-quality DPP® assays by Bio-Manguinhos," stated John Sperzel, Chembio's Chief Executive Officer and President. "The use of rapid diagnostic tests is an essential element of Brazil's response to infectious disease incidence. We are grateful that our DPP® assays will continue to play a vital role in the country's effort to reduce infection rates."

Chembio's DPP® HIV 1/2 Assay detects antibodies to HIV-1 and HIV-2 in oral fluid, fingerstick whole blood, venous whole blood, serum or plasma samples, and it provides results in as little as 15 minutes. Using fingerstick whole blood samples, the diagnostic sensitivity of the assay to detect HIV infection is 99.8%, and the diagnostic specificity is 100%. The DPP® HIV 1/2 Assay is FDA-approved, WHO pre-qualified, CE-marked, and ANVISA-approved.

About Chembio Diagnostics

Chembio is a leading point-of-care diagnostics company focused on detecting and diagnosing infectious diseases. The company's patented DPP® technology platform, which uses a small drop of blood from the fingertip, provides high-quality, cost-effective results in 15 to 20 minutes. Coupled with Chembio's extensive scientific expertise, its novel DPP® technology offers broad market applications beyond infectious disease, a number of which are under active development with collaboration partners. Chembio's products are sold globally, directly and through distributors, to hospitals and clinics, physician offices, clinical laboratories, public health organizations, government agencies, and consumers. Learn more at www.chembio.com.

Forward-Looking Statements

This press release contains statements concerning Chembio's sales and revenue expectations that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements reflect management's current views based on certain assumptions, and they involve risks and uncertainties. Actual results, events, or performance may differ materially from the forward-looking statements due to a number of important factors, and will be dependent upon a variety of factors, including, but not limited to: the timely fulfillment by Bio-Manguinhos of its obligations under its purchase commitment; the ability of Chembio to maintain existing, and timely obtain additional, regulatory approvals and to timely obtain additional financing; the risks of doing business with a foreign country, including geopolitical, international and other challenges as well as potential material adverse effects of tariffs and other changes in U.S. trade policy; and other risks described in public reports filed by Chembio with the U.S. Securities and Exchange Commission to date, including under the caption "Risk Factors" in Chembio's Annual Report on Form 10-K for the fiscal year ended December 31, 2017 and Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2018, and in the future. Chembio undertakes no obligation to update any forward-looking statements contained in this press release as a result of new information, future events or otherwise.

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Source: Chembio Diagnostics, Inc.