



Chembio Determines Not to Proceed with Proposed Public Offering of Common Stock

October 25, 2018

MEDFORD, N.Y., Oct. 25, 2018 (GLOBE NEWSWIRE) -- Chembio Diagnostics, Inc. (Nasdaq: CEMI) today announced that it has determined not to proceed with the proposed public offering of \$25 million of its common stock previously announced on October 22, 2018. The determination results from an assessment by the Company's management that current equity market conditions are not conducive for an offering on terms that would be in the best interests of the Company's stockholders.

The offering was being made pursuant to a shelf registration statement that was declared effective by the Securities and Exchange Commission on October 3, 2018. This press release shall not constitute an offer to sell or the solicitation of an offer to buy common stock or any other securities of Chembio in any jurisdiction.

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 10-20 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.

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