Chembio Diagnostics Receives CE Mark for Point-of-Care Diagnostic Test Developed in Collaboration with AstraZeneca

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MEDFORD, N.Y., Jan. 07, 2019 (GLOBE NEWSWIRE) -- Chembio Diagnostics, Inc. (Nasdaq: CEMI), a leading point-of-care diagnostics company focused on infectious diseases, today announced that it has received a CE mark for its diagnostic test developed in collaboration with AstraZeneca, a global biopharmaceutical company.

Chembio and AstraZeneca have collaborated to develop a quantitative diagnostic test to detect an undisclosed biomarker, using Chembio's patented DPP® platform. The CE marked DPP® System, which includes the new DPP® test and DPP® Micro Reader, provides quantitative results in ten minutes from a small drop of fingertip or venous blood.

"We are pleased to receive the CE mark within 12 months of announcing the collaboration with AstraZeneca. This achievement highlights both our technical expertise and the speed at which we can bring tests to market," said John Sperzel, Chembio's Chief Executive Officer. "We look forward to working closely with AstraZeneca in pursuit of additional regulatory approvals."

In December 2017, Chembio announced an 18-month agreement with AstraZeneca, under which Chembio will receive up to $2.9 million in funding from AstraZeneca, subject to satisfying certain milestones, to develop a quantitative reader-based point-of-care test utilizing Chembio's patented DPP® platform. The DPP® platform is the same technology used for Chembio's DPP® HIV 1/2 Assay, which is FDA-approved, CLIA Waived, CE marked, and WHO pre-qualified.

About Chembio Diagnostics
Chembio Diagnostics, Inc. 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 approximately 15 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.

Headquartered in Medford, NY, Chembio is registered with the U.S. Food and Drug Administration (FDA) as well as the U.S. Department of Agriculture (USDA), and is certified for the global market under the International Standards Organization (ISO) directive 13485. Learn more at www.chembio.com.

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