



Chembio Diagnostics and Takeda Pharmaceutical Complete Feasibility Study

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Rare Diseases Therapeutic Division Funds Phase II

MEDFORD, N.Y., March 11, 2020 (GLOBE NEWSWIRE) -- Chembio Diagnostics, Inc. (Nasdaq: CEMI), a leading point-of-care diagnostics company focused on infectious diseases, today announced that it successfully completed the technical feasibility phase for a potential companion/compatible diagnostic test being developed in collaboration with Shire Human Genetic Therapies, Inc., a wholly owned subsidiary of Takeda Pharmaceutical Company Limited. The program is focused within Takeda's Rare Diseases Therapeutic Area Unit, which aspires to transform the treatment of rare diseases in immunology, hematology, metabolic and lysosomal storage disorders.

Chembio originally announced in July 2019 that it had entered into the collaboration with funding provided by Takeda, subject to achieving certain milestones and building upon Takeda's technical research on a unique set of biomarkers.

"We are pleased to complete the feasibility phase, which demonstrates once again the diverse applications of Chembio's novel technologies," said Javan Esfandiari, Chief Science and Technology Officer. "Our team successfully provided quantitative results in approximately 15 minutes from a small 10µL drop of fingerstick blood using Chembio's patented DPP platform and hand-held optical analyzer."

"This program uses the second generation of Chembio's analyzer, which was developed and achieved CE-mark during 2019 by our team in Germany. Takeda has now provided a subsequent tranche of funding for the next phase of the program," continued Mr. Esfandiari.

Chembio's DPP platform is the same technology used for the company's DPP HIV 1/2 Assay, which has achieved numerous global regulatory approvals, including FDA-approval, CLIA-waiver, WHO prequalification, CE mark, and ANVISA approval.

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 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 applications 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.

DPP is Chembio's registered trademark. For convenience, this trademark appears in this release without ® symbols, but that practice does not mean that Chembio will not assert, to the fullest extent under applicable law, its rights to the trademark.

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