



Chembio and LumiraDx Announce COVID-19 Strategic Partnership

March 12, 2020

Chembio Management to Discuss During Earnings Call on March 12, 2020

HAUPPAUGE, N.Y., March 12, 2020 (GLOBE NEWSWIRE) -- Chembio Diagnostics, Inc. (Nasdaq: CEMI), a leading point-of-care diagnostic company focused on infectious diseases, today announced that it has entered into a worldwide strategic partnership with LumiraDx Limited to develop point-of-care diagnostic tests for the detection of the COVID-19 virus and IgM and IgG antibodies on both the LumiraDx and Chembio DPP platforms.

"We are pleased to expand our relationship with Chembio as our partner given the company's expertise and speed in developing high-quality point-of-care assays. By joining forces and bringing together the best of these two companies, we believe we will become the chosen approach for the detection and monitoring of the COVID-19 virus, which has become a worldwide pandemic," stated Ron Zwanziger, LumiraDx's Chairman and Chief Executive Officer.

"We are very excited to join with LumiraDx in this strategic partnership, which demonstrates our scientific expertise and the versatility of our DPP platform," stated Gail Page, Chembio's Interim Chief Executive Officer. "Through our joint efforts, we expect the new products to provide comprehensive solutions to the new demands surrounding the worldwide testing needs for COVID-19."

Chembio's management team will discuss the strategic partnership during the conference call previously scheduled to review financial results for the fourth quarter and full year 2019. The conference call will begin at 4:30 p.m., Eastern Time, on Thursday, March 12, 2020. Investors interested in listening to the conference call may do so by dialing 877-407-0778 from the US or 201-689-8565 from outside the US or by accessing www.chembio.com/investors/calendar-of-events/. A replay of the call will be available by dialing 877-481-4010 from the US or 919-882-2331 from outside the US (using passcode 33460) or by accessing www.chembio.com/investors/calendar-of-events/.

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.

Forward-Looking Statements

Statements contained in the second and third paragraphs of this press release are not historical facts and may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements regarding the intent, belief or current expectations with respect to the potential success of the strategic partnership between Chembio and LumiraDx. Such statements, which are expectations only, reflect management's current views, are based on certain assumptions, and involve risks and uncertainties. Actual results, events, or performance may differ materially from the above 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 ability of Chembio and LumiraDx to timely and successfully develop a commercially accepted diagnostic test for COVID-19, including receipt of required governmental and other approvals, the potential development of competing diagnostic tests for COVID-19, and the unpredictability associated with the COVID-19 pandemic. Chembio undertakes no obligation to publicly update these forward-looking statements to reflect events or circumstances that occur after the date hereof or to reflect any change in Chembio's expectations with regard to these forward-looking statements or the occurrence of unanticipated events.

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 its trademark.

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Source: Chembio Diagnostics, Inc.