



Chembio Diagnostics Announces Extension of Delivery Schedule for Bio Manguinhos Purchase Order of DPP SARS-COV-2 Antigen Tests

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HAUPPAUGE, N.Y., Nov. 15, 2021 (GLOBE NEWSWIRE) -- Chembio Diagnostics, Inc. ("Chembio") (Nasdaq: CEMI), a leading point-of-care diagnostics company focused on infectious diseases, today announced that the delivery schedule for shipments of DPP SARS-COV-2 Antigen Tests under its July 2021 purchase order from Bio Manguinhos has been extended into March 2022. As the result of a portion of the shipments now being deliverable after year end, Chembio believes it now has the opportunity to fulfill all of the \$28.3 million order. Chembio's delivery of tests covered by the purchase order, however, continues to be negatively affected by limitations of Chembio's supply chain, staffing, and liquidity, and other matters outside Chembio's control.

"Bio-Manguinhos is a valued long-time customer, and we appreciate their collaboration as we strive to meet their needs during the COVID-19 pandemic," said Richard Eberly, Chembio's President and Chief Executive Officer. "Our team continues to maximize the use of our resources to efficiently increase production capacity. We are focused on making continued improvements to scale the business for future growth."

The DPP SARS-CoV-2 Antigen test is designed to detect the SARS-CoV-2 antigen, which indicates an active COVID-19 infection, in only 20 minutes using a minimally invasive nasal swab.

About the DPP Rapid Test Platform

Chembio's proprietary DPP technology platform provides high-quality, rapid diagnostic results in 15 to 20 minutes using a small drop of blood from the fingertip or alternative samples. Through advanced multiplexing, the DPP platform can detect up to eight, distinct test results from a single patient sample, delivering greater clinical value than other rapid tests. For certain applications, Chembio's easy-to-use, highly portable, battery-operated DPP Micro Reader optical analyzer then reports accurate results in approximately 15 seconds, making it well-suited for decentralized testing where real-time results enable patients to be clinically assessed while they are still on-site. Objective results produced by the DPP Micro Reader reduce the possibility of the types of human error that can be experienced in the visual interpretations required by many rapid tests.

Chembio's portfolio of DPP-based point-of-care tests with FDA regulatory approvals include the DPP HIV-Syphilis System (PMA approved), DPP HIV 1/2 Assay (PMA approved and CLIA waived), DPP Zika IgM System (510(k)), and DPP Ebola Antigen System (EUA). Additionally, DPP-based tests have received regulatory approvals from the World Health Organization, CE-Mark, ANVISA, and other global organizations, where they aid in the detection and diagnosis of several other critical diseases and conditions.

All DPP tests are developed and manufactured in the United States and are the subject of a range of domestic and global patents and patents pending.

About Chembio Diagnostics

Chembio is a leading diagnostics company focused on developing and commercializing point-of-care tests used for the rapid detection and diagnosis of infectious diseases, including sexually transmitted disease, insect vector and tropical disease, COVID-19 and other viral and bacterial infections, enabling expedited treatment. Coupled with Chembio's extensive scientific expertise, its novel DPP technology offers broad market applications beyond infectious disease. 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

Certain statements contained in the first paragraph with respect to Chembio's belief and current expectations with respect to its fulfillment of the purchase order from Bio-Manguinhos are not historical facts and may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. 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 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 following, any of which could be exacerbated even further by the continuing COVID-19 outbreak in the United States and globally: the ability of Chembio to generate revenue from the July Purchase Orders or other product orders will depend on the availability and cost of human, material and other resources required to build and deliver the tests, which factors are largely outside Chembio's control; the ability of Chembio to maintain existing, and timely obtain additional, regulatory approvals, particularly for its proposed COVID-19 diagnostic tests, which approvals are subject to processes that can change recurrently without notice; Chembio's dependence upon, and limited experience with, COVID-19 diagnostic tests; and the risks of doing business with foreign governmental entities, including geopolitical, international and other challenges as well as potential material adverse effects of tariffs and other changes in U.S. trade policy. Chembio undertakes no obligation to publicly update forward-looking statements in this release to reflect events or circumstances that occur after the date hereof or to reflect any change in Chembio's expectations with regard to the forward-looking statements or the occurrence of unanticipated events. Factors that may impact Chembio's success are more fully disclosed in Chembio's periodic public filings with the U.S. Securities and Exchange Commission, including its Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2021, particularly under the heading "Risk Factors."

DPP is Chembio's registered trademark, and the Chembio logo is Chembio's trademark. For convenience, these trademarks appear in this release without ® or ™ symbols, but that practice does not mean that Chembio will not assert, to the fullest extent under applicable law, its rights to the trademarks. All other trademarks appearing in this release are the property of their respective owners.

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