

# Co-Diagnostics, Inc. Announces New Chief Financial Officer

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## Company also elevates in-house Senior VP of Biochemistry to Chief Scientific Officer

SALT LAKE CITY, Feb. 23, 2021 /PRNewswire/ -- Co-Diagnostics, Inc. (Nasdaq: CODX), a molecular diagnostics company with a unique, patented platform for the development of diagnostic tests, announced today that it is pleased to welcome Brian Brown, CPA to the position of Co-Diagnostics Chief Financial Officer ("CFO"). Dr. Jesse Montgomery, PhD has also been elevated to the role of Chief Scientific Officer ("CSO"). Reed Benson, former CFO, will remain with the Company as general counsel, and Dr. Brent Satterfield, founder and former CSO, will continue his involvement with Co-Diagnostics as Head of the Scientific Advisory Board.

Following significant growth in the past year and in anticipation of additional growth in the future, the Company has elected to add additional resources to its financial department. Mr. Brown's previous experience includes CFO, Vice President of Accounting & Investor Relations, and Director of Finance roles for public and private companies. Dr. Montgomery has been the Company's Senior Vice President of Biochemistry, following a career that has included research and bioinformatics scientist positions.

Dr. Satterfield commented: "It has been my pleasure to serve as CSO for Co-Diagnostics. In my new capacity as Head of the Scientific Advisory Board, I look forward to exploring new, innovative ways to further strengthen our scientific base, and advancing our ongoing goal of meeting global health challenges by providing affordable, state-of-the-art diagnostic solutions to the world community."

"Our Company vision, technology platform, and experience are some of our greatest assets, which combined with the groundwork laid by Dr. Satterfield's vision have all primed the Company for success," remarked Dr. Montgomery. "I am excited to oversee the Company's current and future scientific endeavors as Co-Diagnostics continues to progress and innovate in the field of molecular diagnostics."

Mr. Brown added "By virtually every measure, Co-Diagnostics is a true success story. I was immediately drawn to the Company's vision and ability to run a profitable, well-managed operation during a period of dynamic growth. I look forward to bringing my experience to support the Company in these endeavors."

## About Co-Diagnostics, Inc.:

Co-Diagnostics, Inc., a Utah corporation, is a molecular diagnostics company that develops, manufactures and markets a new, state-of-the-art diagnostics technology. The Company's technology is utilized for tests that are designed using the detection and/or analysis of nucleic acid molecules (DNA or RNA). The Company also uses its proprietary technology to design specific tests to locate genetic markers for use in industries other than infectious disease and license the use of those tests to specific customers.

## Forward-Looking Statements:

This press release contains forward-looking statements. Forward-looking statements can be identified by words such as "believes," "expects," "estimates," "intends," "may," "plans," "will" and similar expressions, or the negative of these words. Such forward-looking statements are based on facts and conditions as they exist at the time such statements are made and predictions as to future facts and conditions. Forward-looking statements in this release include statements regarding the (i) use of funding proceeds, (ii) expansion of product distribution, (iii) acceleration of initiatives in liquid biopsy and SNP detection, (iv) use of the Company's liquid biopsy tests by laboratories, (v) capital resources and runway needed to advance the Company's products and markets, (vi) increased sales in the near-term, (vii) flexibility in managing the Company's balance sheet, (viii) anticipation of business expansion, and (ix) benefits in research and worldwide accessibility of the CoPrimer technology and its cost-saving and scientific advantages. Forward-looking statements are subject to inherent uncertainties, risks and changes in circumstances. Actual results may differ materially from those contemplated or anticipated by such forward-looking statements. Readers of this press release are cautioned not to rely on any forward-looking statements. Any forward-looking statement made by the Company in this press release is based only on information currently available to the Company and speaks only as of the date on which it is made. The Company does not undertake any obligation to update any forward-looking statement relating to matters discussed in this press release, except as may be required by applicable securities laws.

For further information: Company, Andrew Benson, Head of Investor Relations, +1.801.438.1036, [investors@codiagnostics.com](mailto:investors@codiagnostics.com); or media: Jennifer Webb, Coltrin & Associates, Inc +1.212.221.1616, [jennifer\\_webb@coltrin.com](mailto:jennifer_webb@coltrin.com)

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