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US-based Co-Diagnostics introduces Co-DxÃ¢â??Â¢ PCR platform to Middle East

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Formation of a Joint Venture in the Kingdom of Saudi Arabia



Co-Diagnostics, Inc., a US-based molecular diagnostics company with a unique, patented platform for the development of molecular diagnostic tests, has signed a strategic Memorandum of Understanding (MoU) with a regional manufacturing and distribution company located in the Kingdom of Saudi Arabia (KSA), to explore a joint venture (JV) that would be granted a license to develop, manufacture, and sell Co-Dx intellectual property throughout the Middle East and North Africa (MENA), including the Company's upcoming Co-Dx™ PCR point-of-care platform.

KSA has been one of largest international markets for the company's Logix Smart® tests. The JV's mission of engaging in research, development, manufacturing, assembly, distribution and commercialisation of Co-Dx products would be anticipated to be aligned with the initiatives outlined in KSA's Vision 2030, which the company believes would allow the JV to be eligible to benefit from applicable KSA government incentives.

According to the MoU, the KSA partner company in the JV would contribute local operational support, access to infrastructure, personnel, regulatory expertise, and other mission-critical resources in furtherance of the JV's objectives across MENA countries, similar to the company's operations in India through its Indian JV, CoSara Diagnostics Pvt Ltd.

Company CEO Dwight Egan said, "We look forward to the ongoing discussions with the KSA partner as we explore ways to expand our reach across this important region, for both our upcoming Co-Dx PCR platform as well as our existing suite of lab-based PCR diagnostic products."