Co-Diagnostics Inc. Acquires Suite of Technologies from DNA Logix

The Associated Press

SALT LAKE CITY--(BUSINESS WIRE)--Apr 26, 2013--Co-Diagnostics, Inc., a specialist in personalized medicine and clinical diagnostics, has entered into an agreement with DNA Logix, a leader in the development of molecular diagnostic assays, to acquire certain technologies for genetic analysis in the clinical, industrial, and bio-threat markets.

Molecular diagnostics is the fastest growing segment of the $33 billion U.S. in-vitro diagnostics market. The technology to be acquired is embodied in three patent applications and certain trade secrets that enable high performance DNA testing with superior sensitivity and specificity. The technology facilitates rapid assay development and significantly reduced costs for the end user.

Dwight Egan, President of Co-Diagnostics, Inc., commented: “We are pleased to announce this technology acquisition from DNA Logix. DNA Logix’s experience in providing the technology for developing molecular diagnostics in the oncology and infectious disease arena is increasingly being recognized by major diagnostic manufacturers and pharmaceutical partners throughout the world. With this technology, we believe our highly efficient assay development capability, combined with superior results and efficient costs, will result in our unique approach to DNA testing being sought after by developers of powerful diagnostics in a wide range of markets.” The technology was created by Brent C. Satterfield, Ph.D., founder of DNA Logix. Prior to founding DNA Logix, Dr. Satterfield helped to found Arcxis Biotechnologies with several of his inventions, including microfluidic sample preparation, diagnostic tests, and probe technologies. One of his more notable inventions was the Tentacle Probe, a new class of DNA diagnostic probe that is up to 200 times faster than other probes, up to 10,000 times more specific in high concentrations of contaminant, and up to 13 times more robust in extreme temperature conditions. His diagnostic design abilities have been utilized by a number of large organizations, including the directors and managers of Sandia National Laboratories, United States Army Medical Research Institute of Infectious Disease, Department of Homeland Security, National Biodefense Analysis and Countermeasures Center, and numerous others.

For more information on Co-Diagnostics, Inc., visit www.codiagnostics.com.

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