Todos Medical Makes Final Payment to Close Provista Diagnostics Acquisition

Company to ramp up marketing efforts for Provista’s automated capabilities for COVID-19 PCR testing, variant identification, and neutralizing antibody testing

NEW YORK, NY, and TEL AVIV, ISRAEL, Aug. 02, 2021 (GLOBE NEWSWIRE) -- via NewMediaWire -- Todos Medical, Ltd. (OTCQB: TOMDF), a comprehensive medical diagnostics and related solutions company, today announced that it has made the final payment of $1.25 million to complete its $10 million acquisition of Provista Diagnostics, Inc. Provista is a medical diagnostics company based in Alpharetta, Georgia that owns the intellectual property rights to the proprietary breast cancer blood test, Videssa®, and has a diagnostic testing laboratory currently performing COVID-19 PCR testing, primarily for the medical and entertainment industries. Over $50 million in research and development was invested since 2012 to develop the Videssa blood test.

Todos is currently expanding Provista’s marketing team as it works to capitalize on its automated capabilities in COVID-19 PCR testing, variant identification, and neutralizing antibody testing. Todos has completed a $2 million investment in order to upgrade the testing equipment in Provista’s lab. Todos believes its EUA approved cPass neutralizing antibody test will become increasingly important as new variants test the effectiveness of the vaccine. The Company is also continuing with its commercialization plans for its proprietary breast cancer blood test, Videssa®, that provides physicians with actionable information regarding breast cancer risk in women following an inconclusive mammogram result (BI-RADS III or IV), which primarily occurs in women with dense breasts. The test has demonstrated specificity of 98%+ in women over and under the age of 50 and addresses a multi-billion market.

“We are pleased to have now fully completed the acquisition of Provista to add the commercialization opportunity of Videssa as well as to centralize our proprietary diagnostic platforms in spectroscopy, flow cytometry, ELISA, PCR and next-gen sequencing,” said Gerald E. Commissiong, President & CEO of Todos Medical. “We believe the acquisition represents an enormous value creation event that will enable us to achieve a high return on investment. We have already begun to expand our marketing team and complete testing automation for a number of tests we believe will drive growth at our lab, including our cPass neutralizing antibody testing. We believe we are on the leading edge when it comes to automated neutralizing antibody testing because we believe this will be the preeminent way to determine COVID immunity levels and the timing of the booster shots if they become necessary. We expect that Provista will be a substantial driver of revenue in the years to come and look forward to executing on our growth plan to build lasting long-term value for
our stockholders."

For information related to Todos Medical’s COVID-19 testing capabilities, please visit www.todoscovid19.com.

For testing and PPE inquiries, please email sales@todosmedical.com.

**About Todos Medical Ltd.**

Founded in Rehovot, Israel with offices in New York City, Todos Medical Ltd. (OTCQB: TOMDF), engineers life-saving diagnostic solutions for the early detection of a variety of cancers. The Company’s state-of-the-art and patented Todos Biochemical Infrared Analyses (TBIA) is a proprietary cancer-screening technology using peripheral blood analysis that deploys deep examination into cancer’s influence on the immune system, looking for biochemical changes in blood mononuclear cells and plasma. Todos’ two internally-developed cancer-screening tests, TMB-1 and TMB-2, have received a CE mark in Europe. Todos recently entered into an exclusive option agreement to acquire U.S.-based medical diagnostics company Provista Diagnostics, Inc. to gain rights to its Alpharetta, Georgia-based CLIA/CAP certified lab currently performing PCR COVID testing and Provista’s proprietary commercial-stage Videssa® breast cancer blood test. The transaction is expected to close in the third quarter of 2020.

Todos is also developing blood tests for the early detection of neurodegenerative disorders, such as Alzheimer’s disease. The Lymphocyte Proliferation Test (LymPro Test™) is a diagnostic blood test that determines the ability of peripheral blood lymphocytes (PBLs) and monocytes to withstand an exogenous mitogenic stimulation that induces them to enter the cell cycle. It is believed that certain diseases, most notably Alzheimer’s disease, are the result of compromised cellular machinery that leads to aberrant cell cycle re-entry by neurons, which then leads to apoptosis. LymPro is unique in the use of peripheral blood lymphocytes as a surrogate for neuronal cell function, suggesting a common relationship between PBLs and neurons in the brain.

Todos has entered into distribution agreements with companies to distribute certain novel coronavirus (COVID-19) test kits. The agreements cover multiple international suppliers of PCR testing kits and related materials and supplies, as well as antibody testing kits from multiple manufacturers after completing validation of said testing kits and supplies in its partner CLIA/CAP certified laboratory in the United States. Todos has formed a strategic partnership with Integrated Health LLC to deploy mobile COVID-19 testing in the United States. Todos entered into a strategic partnership with Osang Healthcare to distribute the GeneFinder™ PCR kits in the United States. Additionally, Todos has entered into a joint venture with NLC Pharma to pursue the development of diagnostic tests targeting the 3CL protease, as well as 3CL protease inhibitors that target the reproductive mechanism of coronaviruses. Todos recently launched a Phase 2 clinical trial for its medical strength 3CL protease inhibiting product called Tollovir™ in hospitalized COVID-19 patients.

For more information, please visit https://www.todosmedical.com/.

**Forward-looking Statements**

Certain statements contained in this press release may constitute forward-looking
statements. For example, forward-looking statements are used when discussing our expected clinical development programs and clinical trials. These forward-looking statements are based only on current expectations of management, and are subject to significant risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements, including the risks and uncertainties related to the progress, timing, cost, and results of clinical trials and product development programs; difficulties or delays in obtaining regulatory approval or patent protection for product candidates; competition from other biotechnology companies; and our ability to obtain additional funding required to conduct our research, development and commercialization activities. In addition, the following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: changes in technology and market requirements; delays or obstacles in launching our clinical trials; changes in legislation; inability to timely develop and introduce new technologies, products and applications; lack of validation of our technology as we progress further and lack of acceptance of our methods by the scientific community; inability to retain or attract key employees whose knowledge is essential to the development of our products; unforeseen scientific difficulties that may develop with our process; greater cost of final product than anticipated; loss of market share and pressure on pricing resulting from competition; and laboratory results that do not translate to equally good results in real settings, all of which could cause the actual results or performance to differ materially from those contemplated in such forward-looking statements. Except as otherwise required by law, Todos Medical does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. For a more detailed description of the risks and uncertainties affecting Todos Medical, please refer to its reports filed from time to time with the U.S. Securities and Exchange Commission.

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Source: Todos Medical Ltd.