August 22, 2022

Todos Medical Reports Second Quarter 2022 Financial Results and Business Update Conference Call on Tuesday, August 23 at 8:30am ET

- *Preparations for Tollovir™ Phase 2 Trial Extension to Support EUA Filing Now Complete*
- *Preparations for Tollovid™ Phase 2 Trial in Long COVID Now Complete*
- *Launch of New Suite of PCR Tests at Provista Underway, Including MonkeyPox Saliva Testing*

NEW YORK, NY, and TEL AVIV, ISRAEL, Aug. 22, 2022 (GLOBE NEWSWIRE) -- via NewMediaWire – **Todos Medical, Ltd. (OTCQB: TOMDF)**, a comprehensive medical diagnostics and related solutions company, today reported financial results for the second quarter of 2022 ended June 30, 2022, and announced a business update conference call to be held on Tuesday, August 23, 2022, at 8:30am ET. Conference call details provided here:

Todos Medical Business Update Conference Call:

Time: Tuesday, August 22nd, 2022 at 8:30am ET

Link:https://audience.mysequire.com/webinar-view?webinar_id=3c4bfea0-1a6b-4ca5-b5db-031e3dc6e24c

Meeting ID: 94969370486

Passcode: 593560

Optional dial-in: +1-719-359-4580

“Todos’ diagnostics focus for the first half of 2022 was really about completing the transition from primarily being a company that generates revenues by selling materials and supplies into 3rd party high-complexity CLIA labs through our Corona Diagnostics business to primarily generating revenues through the sales of testing services through our own Provista Diagnostics CLIA/CAP PCR Testing lab,” said Daniel Hirsch, Chief Financial Officer of Todos Medical. “We were able to complete that transition and have seen month-over-month growth in testing revenues at Provista throughout the second quarter of 2022, culminating with over $800,000 in revenue for the month of June 2022. Sales of our Tollovid product also became material and more consistent in the second quarter as we identified Long COVID patients as a niche market and looked to initiate our sales and marketing efforts towards the Long COVID community and generate data that could serve as the basis marketing

materials and prospective clinicals studies based upon data. Given that Long COVID patients have no approved therapeutic options and rely almost exclusively on supplementation, we believe that Tollovid has a tremendous opportunity to become the supplement of choice for Long COVID."

"While the second quarter marked a period of transition for Provista, it made significant progress in preparing to further expand its revenue base beyond SARS-Co-V-2 PCR testing as we head into the second half of the year under the leadership of our new Chief Commercial Officer, Dr. Philippe Goix," said Gerald Commissiong, President & CEO of Todos Medical. "Under his guidance, we are now prepared to launch Urinary Track Infection (UTI), Wound, Respiratory, Gastrointestinal and Sexually Transmitted Infection PCR panels for the US market in September. With the initial PCR launch focusing on skilled nursing facilities in underserved, geographically remote communities outside major metropolitan areas in which Dr. Goix has had significant success selling into throughout his career, target clients are healthcare providers who have few genetic testing alternatives available in their markets that can deliver fast turnaround time (TAT) like Provista. We have recently added MonkeyPox PCR testing to our menu and have started early commercialization efforts. The launch of our Long COVID testing partnership with Amerimmune Diagnostics now allows us to collect blood samples through their national Quest Diagnostics partnership, with the expectation that we will ultimately be able to add immune system integrity biomarker data to the SARS-CoV-2 neutralizing antibody data we have reported seeing for Tollovid. Aligning our Tollovid marketing around clinically validated, relevant COVID & Long COVID biomarker changes should further separate it from other supplements in the marketplace with data."

Mr. Commissiong continued, "We currently have collected 40 breast cancer patient samples from an ongoing government-sponsored clinical trial in Mexico as we prepare for the CLIA re-validation of our Videssa breast cancer blood test launch in 2023 for women who 1) are below 42 and ineligible for mammograms, 2) have previously had breast cancer and want to monitor for potential recurrence, and 3) with dense breasts for whom mammograms yield inconclusive results, as well as file for regulatory authorization for Videssa in key jurisdictions outside the United States. The Company has received communication from Dr. Thomas Arendt at the University of Leipzig that he has completed enrollment and is currently analyzing data from 20 subjects participating in Part 2 of the LymPro vs. amyloid PET imaging study initiated in 2016, with positive Part 1 data initially reported in 2019. We expect the Part 2 data to be available in the months ahead."

"Our most visible initiative has been the work in majority-owned subsidiary 3CL Pharma, where we have made substantial progress in the advancement of Tollovir® as a potential therapeutic treatment in hospitalized COVID-19 patients, and have begun to explore the potential activity in our dietary supplement Tollovid™ in helping patients with Long COVID symptoms," Mr. Commissiong noted. "COVID-19 remains a significant threat for the world, and new therapies are needed to deal with the significant death and disability it continues to inflict upon humanity. New interventions, as well as new diagnostic tests such as the TolloTest that may be able to pinpoint viral persistence in upper respiratory tract PCR-negative Long COVID patients, are sorely needed to help physicians and researchers begin to better understand the disease."

Second Quarter Corporate Highlights:

Announced Positive Biomarker Data that Support Support Safety and Efficacy Data

from NLC-V-01 Phase 2 Double Blinded Clinical Trial of Oral Antiviral 3CL Protease Inhibitor Tollovir™ in the Treatment of Hospitalized COVID-19 Patients

The Phase 2 clinical trial biomarker data for Tollovir marked a significant milestone as it adds underlying biological support for the clinical data collected, including increase in neutralizing antibody titers that may explain the clinical outcome of significantly reduced time in the hospital (10 days vs. 17 days) and reduced death (0% vs. 22% death while on therapy). The Company is now preparing to open up the open label extension arm of the ongoing double-blind placebo-controlled Phase 2 clinical trial.

Multiple Case Studies on Use of Tollovid for Long COVID Symptoms Lead to IRB-Waived Study

Todos Medical collected and published multiple case studies that showed the potential beneficial effect of 3CL protease inhibitor immune support supplement Tollovid™ for patients with Long COVID symptoms. Based upon these case studies, the Company initiated an IRB-waived market research study to better understand the likelihood that Tollovid may benefit different types of customers (Acute COVID, Short and Chronic Long COVID). It completed the study and the results were published on ResearchGate.

Retained Moneta Advisory Partners to Assist Company with National Exchange Listing and 3CL Pharma Spinoff

Todos Medical retained the services of Moneta Advisory Partners to assist the Company with its planned listing on a national exchange set for some point within the next 12 months and to support the marketing effort surrounding the crowdfunding for the Company's COVID and Long COVID theragnostics-focused joint venture 3CL Pharma. Jon Najarian, a noted CNBC contributor, and Marc LoPresti, a market strategist with decades of experience as a securities attorney, are the Managing Partners at Moneta Advisory Partners leading the exchange listing process.

Financial Highlights for the Second Quarter:

Total revenue in the quarter of 2022 was $2.18 million versus revenues of $1.73 million in 2021. The increase in revenues was primarily driven by a higher rate of COVID testing and Tollovid revenues. The Company expects to focus on driving revenue growth in COVID-19 related diagnostics as well as other testing services through its Provista Diagnostics CLIA/CAP lab business unit in the third quarter.

Loss from Operations:

The Company recorded an operating loss of $2.01 million in the second quarter of 2022 compared to an operating loss of $1.66 million in the second quarter of 2021. The increase in net loss was largely a result of an increase in research and development costs related to the Tollovir Phase 2 clinical trial.

Net Income:

The Company recorded a net loss of $6.78 million in the second quarter of 2022 compared to a net gain of $3.39 million in the second quarter of 2021, largely a result of increase in interest and amortization expense associated with the Company's Crossover round of

convertible debt. Net loss per share in the second quarter of 2022 was $0.01 on 1,200.2 million weighted average shares outstanding compared to the second quarter of 2021 where the Company delivered a net gain of $0.01 per share on 575.9 million weighted average shares outstanding.

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 acquired 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.

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 using peripheral blood lymphocytes as a surrogate for neuronal cell function, suggesting a common relationship between PBLs & 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 entered into a joint venture with NLC Pharma, Ltd. called 3CL Pharma, Ltd. to pursue the development of oral antiviral therapeutics, dietary supplements and diagnostic tests targeting the 3CL protease. 3CL protease inhibitors target a fundamental reproductive mechanism of coronaviruses.

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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CONSOLIDATED BALANCE SHEETS
(U.S. dollars in thousands except share and per share amounts)

	As of June 30, 2022 Unaudited	As of December 31, 2021
ASSETS		
Current assets:		
Cash and cash equivalents	$ 17	$ 189
Trade receivables	1,390	2,520
Inventories	1,524	1,603
Other current assets	875	404
Total current assets	3,806	4,716
Non-current assets:		
Investment in affiliated companies, net	40	40
Investment in other company	455	455
Property and equipment, net	1,731	2,045
Right of use asset arising from operating lease	102	143
Goodwill	6,216	6,216
Intangible assets	1,500	1,500
Total non-current assets	10,044	10,399
Total assets	$ 13,850	$ 15,115
LIABILITIES AND SHAREHOLDERS' DEFICIT		
Current liabilities:		
Revolving line of credit	$ 1,268	$ -
Loans, net	3,582	2,023
Accounts payable	3,432	2,276
Other current liabilities	3,572	4,284
Liability for minimum royalties	466	377
Total current liabilities	12,320	8,960
Non-current liabilities:		
Convertible bridge loans, net	30,463	25,406
Fair value of bifurcated convertible feature of convertible bridge loans	4	4,182
Operating lease liability	93	141
Deferred taxes	315	315
Liability for minimum royalties	206	183
Other non-current liabilities	245	140
Total non-current liabilities	31,326	30,367
Shareholders' deficit:		
Ordinary Shares of NIS 0.01 par value each:		
Authorized: 5,000,000,000 shares at June 30, 2022 and December 31, 2021; Issued and outstanding: 1,193,175,121 shares and 975,644,432 shares at June 30, 2022 and December 31, 2021, respectively	3,557	2,913
Additional paid-in capital	71,007	63,470
Accumulated deficit	(104,966)	(90,595)
Total shareholders' deficit	(30,402)	(24,212)
Non-controlling interests	606	-
Total deficit	(29,796)	(24,212)
Total liabilities and deficit	$ 13,850	$ 15,115

CONSOLIDATED STATEMENTS OF OPERATIONS
(U.S. dollars in thousands except share and per share amounts)

	Six months period ended June 30,		Three months period ended June 30,	
	2022	2021	2022	2021
	Unaudited		Unaudited	
Revenues	$ 4,378	$ 6,763	$ 2,179	$ 1,732
Cost of revenues	(2,341)	(4,148)	(1,024)	(913)
Gross profit	2,037	2,615	1,155	819
Research and development expenses	(455)	(643)	(13)	(239)
Sales and marketing expenses	(1,828)	(1,958)	(748)	(599)
General and administrative expenses	(5,882)	(3,204)	(2,406)	(1,643)
Operating loss	(6,128)	(3,190)	(2,012)	(1,662)
Financing income (expenses), net	(7,876)	(10,485)	(4,404)	5,171
Other losses	(396)	-	(396)	-
Share in losses of affiliated companies, net	-	(492)	-	(119)
Net income (loss)	$ (14,400)	$ (14,167)	$ (6,812)	$ 3,390
Less: net loss attributable to non-controlling interests	29	-	29	-
Net loss attributable to the Company	$ (14,371)	$ (14,167)	$ (6,783)	$ 3,390
Basic and diluted net income (loss) per share attributable to Company's stockholders'	$ (0.01)	$ (0.02)	$ (0.01)	$ 0.01
Weighted average number of ordinary shares outstanding used in computation of basic and diluted net loss per share	1,116,789,086	585,225,006	1,200,153,687	575,898,572

Source: Todos Medical Ltd.