

September 18, 2020



## Todos Medical CEO Releases Letter to Shareholders

- *Significant progress in establishing COVID-19 PCR-based diagnostic testing business in US*
- *3CL Protease-based saliva test making progress in Israel*
- *3CL Protease inhibitor NLC-001 dietary supplement added to commercial portfolio*
- *2019 convertible note holders and institutional Q1/2020 convertible note holders sign temporary lock-up agreement*

**NEW YORK, REHOVOT, Israel and SINGAPORE, Sept. 18, 2020 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- Todos Medical Ltd. (OTCQB: TOMDF)**, an *in vitro* diagnostics company focused on developing and distributing comprehensive solutions for COVID-19, and developing blood tests for the early detection of cancer and Alzheimer's disease, today released a letter to shareholders from CEO Gerald Commissiong:

Dear Shareholders:

2020 has been quite the year for Todos Medical. We began the year laser-focused on advancing our cancer testing business, and as we now sit here soon heading into the fourth quarter of 2020 we have now positioned the Company as a full service solutions provider for COVID-19 testing and immune support, as we take a data driven, scientific approach to solving COVID-19.

### ***PCR Testing Business***

Todos Medical has established a comprehensive suite of testing solutions for addressing the COVID-19 crisis. We have formed distribution partnerships with companies commercializing the most sensitive PCR tests in the market, and we have thought through the key bottlenecks to scaling and are now implementing those solutions for our clients now. In so doing, we have entered into COVID-19 testing supply contracts with 5 high complexity CLIA labs that we anticipate will generate over \$36.5 million dollars in revenue for Todos over the next 8 months. Each one of these clients has informed us that the demand for testing has increased substantially since those contracts were entered into and we are now preparing to support larger demand for our products from those clients, as well as expand that client base as we successfully complete the implementation process. We see this as a huge growth opportunity for Todos that could generate sufficient cash flow to also support our cancer and Alzheimer's testing business. We also see high complexity mobile labs, a novel opportunity we have been investing in since June 2020, have the potential to completely change the landscape for CLIA labs in the US by bringing labs closer to our clients in order to mitigate many of the logistical challenges that COVID-19 has exposed in our national testing

infrastructure. We believe mobile labs may be the ultimate solution to supplement the brick and mortar lab infrastructure with tailored solutions to meet the needs of the population.

### ***Market Opportunity for Todos qPCR testing kits***

We have notified the US FDA of our intent to distribute our proprietary qPCR testing kits to high complexity labs performing COVID-19 testing in the United States. The Todos kits demonstrated 100% sensitivity and 100% specificity in our validation protocols. We are now working to significantly expand the market opportunity for our test by adding key features, such as testing for influenza A and B, as well as expand the number of instruments capable of running our kits in the United States. We expect that as the capacity for PCR testing in the United States continues to increase nationally, the market opportunity for our kits continues to grow weekly as labs realize that without a COVID-19 testing business they may lose testing business from clients in other areas because of the increasing need for testing in skilled nursing facilities and physician's offices. As we continue to hear about testing at schools nationwide becoming more prevalent, we believe the trend of increased testing needs will only continue to increase in the near and medium term as stakeholders look to mitigate risk while getting back to normal life.

### ***Rapid Testing and Innovative Solutions for COVID 19***

With our PCR testing business taking hold, we have also set about looking to solve other key problems in the COVID-19 testing landscape by securing access to a suite of rapid antigen tests that are currently in the Emergency Use Authorization application process, awaiting approval. The market need for rapid COVID testing so far is outpacing the science, and so we continue to believe that innovation will continue in the screening process for COVID-19. We are also developing our own proprietary 3CL Protease-based saliva-based test for COVID-19 that is based on a molecular target needed to identify active virus which we expect will be an order of magnitude better test than antigen testing because we are targeting the identification of active virus in the system, as opposed to identifying both active and inactive virus as the antigen tests do – which creates the potential for higher numbers of false positives. As such, we see the potential for our proprietary test to make a significant impact in the market when it becomes available for the market. We expect to submit an Emergency Use Authorization application in the fourth quarter of 2020 to the US FDA for our proprietary 3C protease saliva-based test currently under development in Israel.

### ***Dietary Supplements***

Dr. Anthony Fauci, Director of the National Institute of Allergy and Infectious Diseases, earlier disclosed to various news outlets that he was taking dietary supplements Vitamin C and Vitamin D in an effort to boost his immune system to defend against COVID-19. I, myself, have also been taking those supplements daily since the outbreak began in Q1/2020 as a means of fortifying my body's immune system. Despite this, I realize that seeking to improve the body's cellular immune function alone is a flawed strategy because of the virus' ability to evade the immune system early on in disease progression, as evidenced by the fact that viral load in patients is actually at its highest early on in the disease due to extremely high viral replication prior to the activation of T-cell response. As such, combining an approach of improving the body's cellular immune function through vitamin C and vitamin D along with a product that could help slow the replication of SARS-CoV-2 virus would be a further advancement to help support and maintain health immune function in the face of the

global COVID-19 pandemic. Our joint venture partner, NLC, has been developing NLC-001, a natural 3CL protease inhibitor obtained from plant extracts, that we believe could become an important part of an overall herd immunity strategy that governments are beginning to deploy through their focus on vaccines. While we believe vaccines will ultimately be the key to getting back to normal life, there are significant scientific, medical and logistical hurdles to getting there, and so there is a significant opportunity to help facilitate this transition by supporting and maintaining healthy immune function, and we believe NLC-001 could play an important role in that process alongside other dietary supplements.

### ***Path to Nasdaq***

Todos has been evaluating how best to achieve a national listing on the Nasdaq for some time. With the Company's financial position steadily improving, we have become very focused on the mechanics to make this transition happen. We have heard from several investors that this listing would be a transformational event for the Company. As such, all of our institutional shareholders who invested between January 2019 and March 2020 believe that the Company's common stock is sorely undervalued, and as a show of support have agreed to cease diluting the Company's common stock for approximately one month, at no cost to the Company.

### ***Summary***

In conclusion, 2020 has shown the resilience of Todos Medical. Instead of seeing the global pandemic as a reason to slow our operations, we viewed it as a unique opportunity in human history to make significant improvements to the world's testing infrastructure so that we can build a future of better, faster health information that is actionable and focused on wellness by supporting the body's immune function. These are megatrends that were in process prior to this pandemic, and that were dramatically accelerated as a result of market need. The testing infrastructure we are establishing for COVID-19 will be leveraged to deploy our cancer and Alzheimer's testing solutions, and we believe this will be extremely important for Todos as we look towards the future as we bring our portfolio to market.

I would like to sincerely thank all of our shareholders for their tremendous support throughout 2020, and we look forward to continuing to build on this progress as the Company takes the next steps in its growth cycle.

Warm regards,

Gerald Commissiong

President & CEO

For information related to Todos Medical's COVID-19 testing capabilities, please visit [www.todoscovid.com](http://www.todoscovid.com)

For testing and PPE inquiries, please email [sales@todosmedical.com](mailto:sales@todosmedical.com).

### **About NLC Pharma**

NLC Pharma Ltd., an Israeli company, was founded by Dr. Dorit Arad, a leading physical organic chemist with more than 25 years of experience in the Life Science industry,

specifically in research and development of infectious diseases.

NLC is in the process of producing developing and commercializing a COVID-19 rapid detection kit, to prevent further spread of the pandemic. In addition, NLC aims to develop an antiviral solution for prevention and treatment of the disease. Both products – the rapid detection kit and the antiviral drug – are based on thorough extensive research and development performed on a crucial viral enzyme – the 3CLpro, a 3C-like protease that resembles the human Rhinovirus (HRV) 3C protease, which has a central role in the maturation of several coronaviruses, including the 2003 SARS-CoV and the recent SARS-CoV-2. These products can be globally deployed and serve as a platform to inhibit the spread of other viruses and infectious diseases.

### **About Todos Medical Ltd.**

Headquartered in Rehovot, Israel, 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 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. In July 2020, Todos completed the acquired Breakthrough Diagnostics, Inc., the owner of the LymPro Test intellectual property, from Amarantus Bioscience Holdings, Inc. (OTC: AMBS).

Additionally, 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 strategic partnerships with Meridian Health, Moto-Para Foundation to deploy COVID-19 testing in the United States.

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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