

October 13, 2020



Todos Medical Reports \$2.0 Million in Revenue for the Third Quarter of 2020

- *Received first payments from \$47.5 million contract with Wisconsin client on October 9, 2020*
- *Wisconsin client upped avg. kit purchases from 2,100+/day to 3,500+/day on October 12, 2020*
- *Todos has completed equipment purchases for signed Q3/20 reagent supply agreements*
- *Existing contracts that have the potential to deliver over \$60 million in revenue to Todos by end Q2/2021*

NEW YORK, NY, REHOVAT, ISRAEL, SINGAPORE, Oct. 13, 2020 (GLOBE NEWSWIRE) - [via NewMediaWire](#) -- **Todos Medical Ltd. (OTCQB: TOMDF)**, an *in vitro* diagnostics company focused on distributing comprehensive solutions for COVID-19 screening and diagnosis, and developing blood tests for the early detection of cancer and Alzheimer's disease, today announced total revenues of \$2.0 million for the third quarter of 2020 (the "Third Quarter"). The revenues were primarily derived from sales of ANDis 350 automated extraction machines and related extraction reagent kits, as well as deposits for ongoing reagent supply agreements.

"In the third quarter, we really strove to build a sustainable business model that would allow us to become a significant player in the COVID-19 PCR testing space, as PCR remains the gold standard for testing in the United States," said Gerald E. Commissiong, President & CEO of Todos Medical. "Critically, we have received our first payments from our largest client from Wisconsin who is rapidly scaling its capacity with our solutions in the face of a marked increase in demand for PCR testing from skilled nursing clients. We have been supplying this client with sufficient reagents to perform over 2,100 tests per day over the last couple of weeks, and this week we increased the order size to over 3,500 tests per day. We are now in the process of implementing our liquid handler/ automated-extraction/ RT-PCR equipment solution with this client, and expect to build sufficient capacity in the fourth quarter of 2020 to run 84,000 tests per week to meet their existing contracted demand. We expect to start supplying them with qPCR kits in the fourth quarter that we believe will increase revenue/test by 250%."

Mr. Commissiong continued, "We believe emerging COVID-19 surveillance and screening solutions being deployed at greater scale will continue to increase the need for COVID-19 PCR testing. In the initial phase of implementing Todos' business model, we focused on expanding our ANDis 350 automated extraction installation base and leveraging the performance of that equipment to secure long term supply agreements with a number of

core clients. As this has been accomplished, our current goal is to assist our clients to achieve rapid growth. To succeed in this regard, we recognized we must help our clients address the two major obstacles to growth, which are finding qualified staffing in a tight labor market and improving on quality control that is so vital to COVID testing. We believe we have addressed these impediments to growth on behalf of our customers by securing the purchase of liquid handlers. Each liquid handler allows for testing to be increased by a minimum of five hundred percent while improving quality control through automation with the benefit of reducing labor requirements. Additionally, we intend to add additional molecular and immune-based tests to our COVID-19 offering to allow labs and healthcare providers to better serve their clients as the science of COVID-19 evolves.”

Revenue highlights:

In the third quarter of 2020, the Company successfully transitioned its revenue from primarily big-ticket equipment sales in the first half of the third quarter, to recurring revenue from extraction reagent kit sales in the second half of third quarter. The Company is currently in the validation process with five clients who are implementing one of Todos’ COVID-19 PCR lab offerings, which expand beyond extraction reagents to also include FDA EUA authorized qPCR and sample collection kits.

- July 2020: \$550,000 in revenue driven primarily driven by ANDis 350 installation
- August 2020: \$1,190,000 in revenue driven primarily by deposits for PCR package
- September 2020: \$350,000 in revenue driven primarily by extraction reagents sales
- October 2020 through October 9th: \$345,00 was driven by growth in extraction reagent sales

The Company expects to generate revenue from FDA EUA approved qPCR kits sold in our PCR packages in November 2020. The Company has entered into contracts that have the potential to generate revenues of \$60 million by the end of the first half of 2021. In each of the Company’s contracts, the Company has a priority right to sell testing kits packages to each of its clients for at least the first 75,000 tests per day (equivalent to 525,000 tests per week).

“Provided that we continue to execute at the pace we currently are in the implementation of our lab solutions for our clients, we expect to be cash flow positive in the middle of the fourth quarter of 2020,” said Dan Hirsch, CFO of Todos Medical. “We do not intend to effect a reverse split of the Company’s common stock until we become cash flow positive in our COVID-19 testing business. The COVID-19 PCR laboratory testing market is growing significantly month over month in the United States, and we expect this trend to continue as economies reopen and we head into the fall and winter seasons when seasonal illnesses, including influenza, become more prevalent. We believe our suite of testing solutions allow us to be a one stop shop for COVID-19 testing solutions in the United States. Further, we believe the mobile labs solution that we will be supplying have the potential to scale testing capacity in areas not typically served by COVID testing and will allow for potentially ultra-rapid turnaround times, a potentially significantly valuable addition to the US testing paradigm.”

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.

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.

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 Integrated Health LLC, MOTOPARA Foundation to deploy mobile 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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