Luminex Receives FDA Emergency Use Authorization for NxTAG® CoV Extended Panel to Detect the SARS-CoV-2 Virus that Causes COVID-19 Disease

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BARDA award for $642K helped Luminex accelerate development and validation

AUSTIN, Texas, March 27, 2020 /PRNewswire/ -- Luminex Corporation (NASDAQ: LMNX) today announced that the Food and Drug Administration (FDA) has issued an Emergency Use Authorization (EUA) for its NxTAG® CoV Extended Panel. The intended use of this multiplex test is the detection of the SARS-CoV-2 virus. High complexity molecular laboratories can now use the NxTAG test on Luminex's easy-to-use, compact MAGPIX® System to rapidly detect the virus that causes COVID-19 disease for up to 96 patients in approximately 4 hours. The MAGPIX System, on which the NxTAG panel runs, utilizes Luminex's unique bead-based chemistry, which makes the system both easy to run and to use. This combination provides a cost-effective testing solution for the rapid delivery of test results.

Luminex responded to the coronavirus outbreak by developing the NxTAG CoV Extended Panel as a high-throughput, scalable, cost-effective option for detecting SARS-CoV-2. To provide a more complete picture of a patient's respiratory health, the NxTAG CoV Extended Panel can also be run in parallel with the NxTAG® Respiratory Pathogen Panel (RPP). Luminex is actively supporting laboratories in the US, Asia, and Europe with their testing, and the company has expanded its manufacturing capacity to produce up to 300,000 NxTAG tests per month, with the majority of that capacity focused on SARS-CoV-2.

"We are partnering with our customers at clinical laboratories to address the global pandemic, providing fast, reliable, scalable, multiplexed tests that can help stem the spread of COVID-19 disease, while also ensuring that our tests are cost-effective," said Nachum "Homi" Shamir, President and CEO of Luminex. "While there are many companies providing tests that can detect the SARS-CoV-2 strain, to our knowledge Luminex is the only company providing tests that can detect and differentiate between SARS-CoV-2 and the other common respiratory infections, while keeping price below government reimbursement levels to make testing more affordable for our customers and the healthcare system."

Earlier this week, Luminex received $642K in funding (approximately 36% of the total program cost) through a contract from the Biomedical Advanced Research and Development Authority (BARDA) to develop and validate the NxTAG SARS-CoV-2 Test. "We are grateful to BARDA for reviewing and issuing this contract so quickly," said Shamir. "Our collaboration has been an important aspect to accelerating the availability of this rapid, high-throughput assay."

This project has been funded in whole or in part with Federal funds from the Department of Health and Human Services; Office of the Assistant Secretary for Preparedness and Response; Biomedical Advanced Research and Development Authority, Division of Research Innovation and Ventures under Contract No. 75A50120C00037.

About Luminex Corporation
At Luminex, our mission is to empower labs to obtain reliable, timely, and actionable answers, ultimately advancing health. We offer a wide range of solutions applicable in diverse markets including clinical diagnostics, pharmaceutical drug discovery, biomedical research, genomic and proteomic research, biodefense research, and food safety. We accelerate reliable answers while simplifying complexity and deliver certainty with a seamless experience. To learn more about Luminex, please visit us at luminexcorp.com.

Cautionary Statement Regarding Forward-Looking Statements
This press release contains forward-looking statements relating to Luminex's business outlook for the first quarter, as well as other statements that refer to future plans and expectations, particularly around the development of products to address the novel coronavirus. Such statements involve a number of risks and uncertainties. Words such as "can," "easy," and variations of such words and similar expressions are intended to identify forward-looking statements. Statements that refer to or are based on estimates, forecasts, projections, uncertain events or assumptions, and anticipated trends in our businesses or the markets relevant to them, also identify forward-looking statements. Such statements are based on management's expectations as of the date they were first made and, except as required by law, Luminex disclaims any obligation to update these statements to reflect future events or circumstances. Forward-looking statements involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from the company's expectations include changes in market conditions, supply constraints and other disruptions, changes in capital requirements, and other factors set forth in Luminex's most recent Annual Report on Form 10-K filed with the SEC and available at Luminex's website at www.luminexcorp.com and the SEC's website at sec.gov.

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