Luminex Receives FDA Emergency Use Authorization for ARIES® SARS-CoV-2 Assay to Detect Virus Responsible for COVID-19 Disease

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Luminex is now able to provide SARS-CoV-2 diagnostic tests for both high-complexity, high-throughput reference labs and moderate complexity, sample-to-answer testing facilities

AUSTIN, Texas, April 6, 2020 /PRNewswire/ -- Luminex Corporation (NASDAQ: LMNX) today announced that the Food and Drug Administration (FDA) has issued an Emergency Use Authorization (EUA) for its ARIES® SARS-CoV-2 Assay for rapid detection of the virus that causes COVID-19. The assay runs on the ARIES® System, an FDA-cleared, sample-to-answer, automated, on-demand molecular diagnostic platform. The system is capable of running up to 144 tests per day, requiring no specialty training and minimal human interaction.

"The ARIES® SARS-CoV-2 Assay will allow hospital professionals to determine the appropriate course of treatment for patients suspected of having COVID-19 within approximately two hours," said Nachum "Homi" Shamir, President and CEO of Luminex. "We are grateful to the FDA for this Emergency Use Authorization, which allows us to bring another cost-effective SARS-CoV-2 test from Luminex to labs and patients in dire need of quick, accurate results. We are scaling up production of this assay over the next three weeks to support hundreds of labs across the US and the rest of the globe. These labs are already operating the ARIES® System and should be able to get up and running very quickly as we make this test broadly available."

Luminex also launched the NxTAG® CoV Extended Panel last week after receiving an EUA from the US FDA and Medical Device Authorization for importation or sale for Health Canada. The panel is a high-throughput, scalable, cost-effective option for detecting SARS-CoV-2 in as many as 96 samples in approximately four hours. 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.

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 200,000 ARIES® SARS-CoV-2 tests per month, in addition to 300,000 NxTAG tests per month, with the majority of this capacity focused on SARS-CoV-2.

The NxTAG CoV Extended Panel and the ARIES® SARS-CoV-2 Assay have each been funded with $642,450 of Federal funds, approximately 36% each of the expected overall cost of development, 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 Nos. 75A50120C00037 (NxTAG CoV Extended Panel) and 75A50120C00043 (ARIES® SARS-CoV-2 Assay). Luminex financed the remaining $1,118,663 of each program, constituting 64% each of the total program costs.

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 second 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," "will," "capable," "should," "allows," 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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