



OraSure Technologies Elects Robert McMahon to the Board of Directors

July 20, 2023

BETHLEHEM, Pa., July 20, 2023 (GLOBE NEWSWIRE) -- OraSure Technologies, Inc. (NASDAQ: OSUR), a leader in point-of-care and home diagnostic tests, specimen collection devices, and microbiome laboratory and analytical services, announced today the election of Robert W. McMahon, CMA, MBA, to the Company's Board of Directors, effective July 31, 2023. Including McMahon, the company's Board of Directors has seven members.

Mr. McMahon is Senior Vice President and Chief Financial Officer for Agilent Technologies where he is responsible for Finance, Audit, Treasury, Tax, and Investor Relations. He has extensive leadership experience in business growth, mergers and acquisitions, and consistently delivering results while increasing profitability and improving cash flow. He will serve as a Class II Director with an initial term expiring at the Company's 2026 Annual Meeting of Stockholders.

"We are pleased to welcome Robert McMahon to our Board and recognize the tremendous value that he will contribute to our team," said Mara Aspinall, Chair of the Board of Directors of OraSure. "Bob's healthcare expertise, complemented by the depth of his financial acumen, come at the right time in OraSure's transformation journey. Our strong leadership team led by Carrie Eglinton Manner, President and CEO, have made important strides in strengthening our foundation, elevating our core growth, and accelerating our profitability."

Mr. McMahon has more than 30 years of experience as a senior finance professional. In his role at Agilent, he managed the company's financials through the COVID-19 pandemic, ensuring stability for their workforce while focusing on key investments, maintaining cash flow, and providing frequent and transparent communication to investors. He has also led new opportunities for business growth with strategies to increase deal profitability and implemented new digital business models. Prior to his work for Agilent, Mr. McMahon spent four years serving as Chief Financial Officer for Hologic, where he led a team that reshaped the product portfolio and significantly improved company performance and profitability. He also spent more than 20 years at Johnson & Johnson where he held numerous leadership positions and his key responsibilities spanned corporate finance, financial planning and analysis, financial roadmaps, portfolio optimization, enterprise valuation, divestiture management, and business leadership.

Mr. McMahon holds an MBA in Finance from the University of Central Florida and a bachelor's degree in Finance from the University of Florida.

About OraSure Technologies

OraSure Technologies, Inc., empowers the global community to improve health and wellness by providing access to accurate, essential information. OraSure, together with its wholly-owned subsidiaries, DNA Genotek, Diversigen, and Novosanis, provides its customers with end-to-end solutions that encompass tools, services and diagnostics. The OraSure family of companies is a leader in the development, manufacture, and distribution of rapid diagnostic tests, sample collection and stabilization devices, and molecular services solutions designed to discover and detect critical medical conditions. OraSure's portfolio of products is sold globally to clinical laboratories, hospitals, physician's offices, clinics, public health and community-based organizations, research institutions, government agencies, pharma, commercial entities and direct to consumers. For more information on OraSure Technologies, please visit www.orasure.com.

Important Information

This press release contains certain forward-looking statements, including with respect to products, product development activities, revenue growth, cost savings, cash flow, and other matters. Forward-looking statements are not guarantees of future performance or results. Known and unknown factors that could cause actual performance or results to be materially different from those expressed or implied in these statements include, but are not limited to: our ability to satisfy customer demand; ability to reduce our spending rate, capitalize on manufacturing efficiencies and drive profitable growth; ability to achieve the anticipated cost savings as a result of our business restructuring; ability to market and sell products, whether through our internal, direct sales force or third parties; impact of significant customer concentration in the genomics business; failure of distributors or other customers to meet purchase forecasts, historic purchase levels or minimum purchase requirements for our products; ability to manufacture products in accordance with applicable specifications, performance standards and quality requirements; ability to obtain, and timing and cost of obtaining, necessary regulatory approvals for new products or new indications or applications for existing products; ability to comply with applicable regulatory requirements; ability to effectively resolve warning letters, audit observations and other findings or comments from the FDA or other regulators; the impact of the novel coronavirus ("COVID-19") pandemic on the Company's business, supply chain, labor force, ability to successfully develop new products, validate the expanded use of existing collector products, receive necessary regulatory approvals and authorizations and commercialize such products for COVID-19 testing, and demand for our COVID-19 testing products ; changes in relationships, including disputes or disagreements, with strategic partners or other parties and reliance on strategic partners for the performance of critical activities under collaborative arrangements; ability to meet increased demand for the Company's products; impact of replacing distributors; inventory levels at distributors and other customers; ability of the Company to achieve its financial and strategic objectives and continue to increase its revenues, including the ability to expand international sales and the ability to continue to reduce costs; impact of competitors, competing products and technology changes; reduction or deferral of public funding available to customers; competition from new or better technology or lower cost products; ability to develop, commercialize and market new products; market acceptance of oral fluid or urine testing, collection or other products; market acceptance and uptake of microbiome informatics, microbial genetics technology and related analytics services; changes in market acceptance of products based on product performance or other factors, including changes in testing guidelines, algorithms or other recommendations by the Centers for Disease Control and Prevention or other agencies; ability to fund research and development and other products and operations; ability to obtain and maintain new or existing product distribution channels; reliance on sole supply sources for critical products and components; availability of related products produced by third parties or products required for use of our products; impact of contracting with the U.S. government; impact of negative economic conditions; ability to maintain sustained profitability; ability to utilize net operating loss carry forwards or other deferred tax assets; volatility of the Company's stock price; uncertainty relating to patent protection and potential patent infringement claims; uncertainty and costs of litigation relating to patents and other intellectual property; availability of licenses to patents or other technology; ability to enter into international manufacturing agreements; obstacles to international marketing

and manufacturing of products; ability to sell products internationally, including the impact of changes in international funding sources and testing algorithms; adverse movements in foreign currency exchange rates; loss or impairment of sources of capital; ability to attract and retain qualified personnel; exposure to product liability and other types of litigation; changes in international, federal or state laws and regulations; customer consolidations and inventory practices; equipment failures and ability to obtain needed raw materials and components; the impact of terrorist attacks, civil unrest, hostilities and war ; and general political, business and economic conditions, including inflationary pressures and banking stability. These and other factors that could affect our results are discussed more fully in our SEC filings, including our registration statements, Annual Report on Form 10-K for the year ended December 31, 2022, Quarterly Reports on Form 10-Q, and other filings with the SEC. Although forward-looking statements help to provide information about future prospects, readers should keep in mind that forward-looking statements may not be reliable. Readers are cautioned not to place undue reliance on the forward-looking statements. The forward-looking statements are made as of the date of this press release and OraSure Technologies undertakes no duty to update these statements.

Investor Contact:

Jason Plagman

VP, Investor Relations

investorinfo@orasure.com

Media Contact:

Amy Koch

Director, Corporate Communications

media@orasure.com