



OraSure Awarded Up to \$16.6 Million to Advance Rapid Zika Tests

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BETHLEHEM, Pa., Aug. 23, 2016 (GLOBE NEWSWIRE) -- OraSure Technologies, Inc. (NASDAQ:OSUR), a leader in point of care diagnostic tests and specimen collection devices, announced today that it has been awarded a contract for up to \$16.6 million in total funding from the U.S. Department of Health and Human Services (HHS) Office of the Assistant Secretary for Preparedness and Response's Biomedical Advanced Research and Development Authority (BARDA) to advance the Company's rapid Zika tests.

The six-year, multi-phased contract includes an initial commitment of \$7.0 million and options for up to an additional \$9.6 million to fund the evaluation of additional product enhancements, and clinical and regulatory activities. The Company is expected to provide an update on guidance and timing during its next quarterly earnings call in November.

The rapid Zika tests utilize the Company's OraQuick® technology platform, which is the same proven technology used in the Company's rapid HIV, HCV and Ebola test kits. Although there are currently molecular tests available for Zika, the Company believes these tests have limited utility, because of the short window of time when viral RNA can be detected in patients. Because anti-Zika antibodies appear in the body soon after infection and are present in the body for longer periods than the virus, the Company believes there is a significant need and utility for a rapid Zika antibody test. In addition, currently available tests are conducted in a laboratory and the availability of a rapid test will minimize turnaround time of results for the healthcare provider and patient.

"We believe the availability of an accurate rapid Zika antibody test will be a valuable tool to address current and potential future outbreaks," said Douglas A. Michels, President and Chief Executive Officer of OraSure Technologies. "We are grateful to BARDA for making this funding available as it will enable us to complete clinical and other activities required to obtain regulatory approvals for this product."

Earlier in the year, OraSure announced that it had engaged in a development program for rapid Zika assays on the OraQuick platform and that the Company was actively pursuing external funding to advance this program.

OraSure has a highly successful track record for developing and commercializing point-of-care tests that address critical disease states. Most recently, with the support of up to \$10.4 million from BARDA, the Company developed the OraQuick Ebola Rapid Antigen Test which received U.S. Food and Drug Administration (FDA) Emergency Use Authorization for the use of the test with fingerstick blood and cadaveric oral fluid samples. The Company also developed the only FDA approved rapid antibody test for hepatitis C, the OraQuick® HCV Rapid Antibody Test, and the first FDA approved rapid test for HIV, the OraQuick ADVANCE® HIV-1/2 Antibody Test. The Company has also developed the first and only HIV self test approved by the FDA for use by consumers, the OraQuick® In-Home HIV Test.

The Zika and Ebola projects have 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, under Contract No. HHSO100201600028C and Contract No. HHSO100201500009C, respectively.

About OraSure Technologies

OraSure Technologies is a leader in the development, manufacture and distribution of point of care diagnostic and collection devices and other technologies designed to detect or diagnose critical medical conditions. Its first-to-market, innovative products include rapid tests for the detection of antibodies to HIV and HCV on the OraQuick® platform, oral fluid sample collection, stabilization and preparation products for molecular diagnostic applications, and oral fluid laboratory tests for detecting various drugs of abuse. OraSure's portfolio of products is sold globally to various clinical laboratories, hospitals, clinics, community-based organizations and other public health organizations, research and academic institutions, distributors, government agencies, physicians' offices, commercial and industrial entities and consumers. The Company's products enable healthcare providers to deliver critical information to patients, empowering them to make decisions to improve and protect their health.

For more information on OraSure Technologies, please visit www.orasure.com.

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