

**Ticker Symbol: CEMI**  
**www.chembio.com**

## Business Summary & Investment Highlights

**Chembio Diagnostics, Inc. (Chembio)**, through its wholly owned subsidiary Chembio Diagnostic Systems, Inc. develops, manufactures, licenses and markets point-of-care testing (POCT) products. Chembio created and patented a new revolutionary technology called Dual Path Platform (DPP®). The technology is addressing critical market requirements in the infectious diseases testing market and other growing markets. Products under development, both OEM and branded, are anticipated to create significant new revenue streams that will add to Chembio's core business of rapid HIV tests.

- >30% Five Year Revenue CAGR.
- 148% YOY sales increases of Chembio's FDA approved lateral flow HIV tests that are marketed in the U.S. by Inverness Medical Innovations, Inc. (IMA:NYSE), a leading POCT company. IMA markets Chembio's products as Clearview® COMPLETE HIV 1/2 globally and Clearview® HIV 1/2 STAT-PAK® in the U.S. to hospital emergency departments, public health clinics, and physicians offices.
- Robust pipeline of POCT products for HIV (oral fluid), Syphilis, Influenza, Hepatitis-C (oral fluid), and other infectious diseases based on Chembio's patented DPP® technology. Major benefits include improved sensitivity, multiplexing, sample control and quantitative measurements.
- Point of care testing is the fastest growing segment of the \$40 billion in-vitro diagnostic market. Drive for cost containment and need for quick results have caused the market to grow rapidly.

## Selected Financial Information

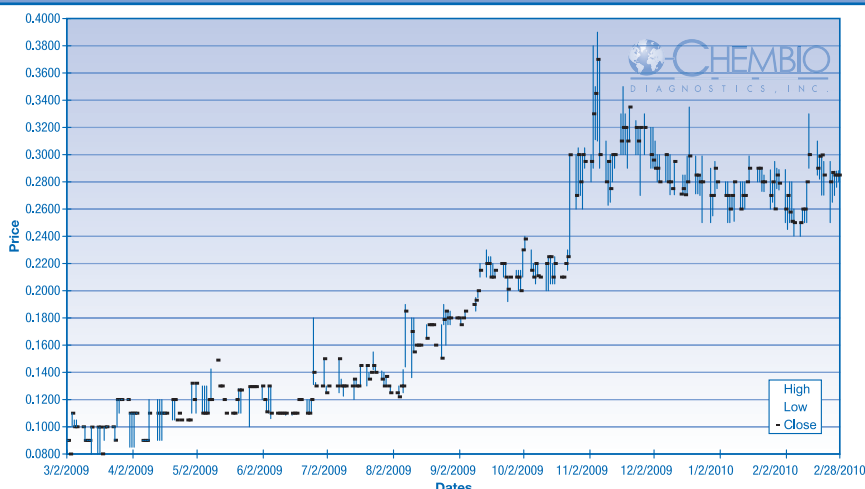
### Stock Information

<b>Ticker Symbol</b>	<b>CEMI</b>
<b>Price 2/28/10</b>	<b>\$0.285</b>
<b>52 Week High</b>	<b>\$0.390</b>
<b>52 Week Low</b>	<b>\$0.080</b>
<b>Outstanding Shares (MM)</b>	<b>62.0</b>
<b>Market Capitalization (MM)</b>	<b>\$17.7</b>
<b>Fully Diluted (FD) Shares</b>	<b>70.4</b>
<b>Management Holding-FD</b>	<b>10.9</b>
<b>Average Volume (3 Mos)</b>	<b>101,000</b>

### Major Beneficial Holders

### Beneficial Shares Owned (MM)

<b>Lawrence Siebert</b>	<b>6.9</b>
<b>Inverness Medical Innovations, Inc.</b>	<b>5.4</b>
<b>Crestview Capital Offshore Fund, Inc.</b>	<b>3.4</b>



## Selected Comparative Historical Financial Data

(\$'000s)	Three Mos Ended		For the Years Ended				
	Dec. 31, 2009	Dec. 31, 2008	2009	2008	2007	2006	2005
<b>Total Revenues</b>	\$3,551	\$2,451	\$13,834	\$11,050	\$9,231	\$6,503	\$3,941
<b>Cost of sales</b>	1,920	1,836	7,974	7,198	6,435	4,894	2,996
<b>Gross Profit</b>	1,631	615	5,860	3,852	2,796	1,609	945
	45.9%	25.1%	42.4%	34.9%	30.3%	24.7%	24.0%
<b>R&amp;D Expense</b>	756	653	2,884	2,605	1,907	1,402	1,365
<b>SG&amp;A Expense</b>	657	620	2,659	3,317	3,765	4,787	2,878
<b>Operating Income (Loss)</b>	218	(658)	317	(2,071)	(2,876)	(4,580)	(3,298)
<b>Other Inc. (Expense)</b>	(1)	108	(8)	122	249	(415)	46
<b>Net Income (Loss) - Stkholders</b>	217	(550)	309	(1,949)	(2,627)	(4,995)	(3,252)
<b>Pref. Stock Expenses</b>	-	-	-	-	5,645	3,210	3,517
<b>Net Income (Loss)</b>	\$217	(\$550)	\$309	(\$1,949)	(\$8,272)	(\$8,205)	(\$6,769)
<b>Net Income (Loss) - per Share</b>	\$0.00	(\$0.01)	\$0.00	(\$0.03)	(\$0.57)	(\$0.80)	(\$0.88)
<b>Avg. No. Shares (Millions)</b>	61.951	61.945	61.946	61.267	14.608	10.293	7.705
<b>Working capital</b>	1,494	1,664	1,494	1,664	3,229	5,113	831
<b>Total assets</b>	6,315	5,915	6,315	5,915	6,585	7,907	3,016
<b>Total liabilities</b>	3,227	3,338	3,227	3,338	2,322	2,297	1,964
<b>Equity (Deficit)</b>	3,088	2,577	3,088	2,577	4,263	(940)	1,053

### Chembio Diagnostics, Inc.

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### Investor Relations

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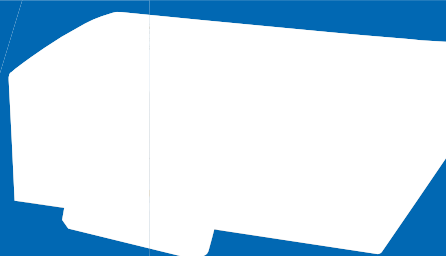


## DPP® Technology

### Competitive Advantages For POC Testing

- **Improved Sensitivity** - enabled by more efficient binding method
- **Easier Multiplexing** - due to even and direct distribution of sample to multiple test lines
- **Enhanced Sample Control** - as result of independent sample migration path
- **Clearer Results** - efficient binding allows for improved functionality of instruments for reading and reporting of qualitative or quantitative results

**ChemBio's Dual Path Platform (DPP®)**  
Patented in 2007



*ChemBio's Lateral Flow Rapid HIV Tests Marketed Exclusively in the USA  
by Inverness Medical Innovations, Inc.*



## Senior Management Team

**Lawrence A. Siebert, Chairman & CEO**, 25 years of management and financing experience

**Richard J. Larkin, CFO**, 25 years of operational and financial experience

**Javan Esfandiari, SVP R&D**, 15 years of experience in development of in-vitro point of care products

## Board of Directors

**Katherine Davis** - Former Lieutenant Governor and numerous other leadership positions for the State of Indiana; former senior executive of Cummins, INC. (NYSE:CMI)

**Dr. Gary Meller** - Broad experience in medical and information technology and pharmaceutical product development

