

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.

- >33% Five Year Revenue CAGR during which operating performance improved continuously.
- Consecutive record revenues and profits in 2009 and 2010.
- Strategy is to create core business of public health and women's health products to be complemented by OEM and selected out-licensing opportunities. Robust pipeline of POCT products for HIV (oral fluid), Syphilis, Influenza, Hepatitis-C and other infectious diseases based on Chembio's patented DPP® technology. Seven products developed on DPP® platform including three (HIV, Syphilis and Influenza) that are or will be undergoing US FDA regulatory evaluations/ submissions in 2011-2012.
- Significant income from research contracts and grants, including two, \$3MM, three year Phase II United States National Institutes of Health grants; one awarded in 2009 and one awarded March, 2011.

Selected Financial Information

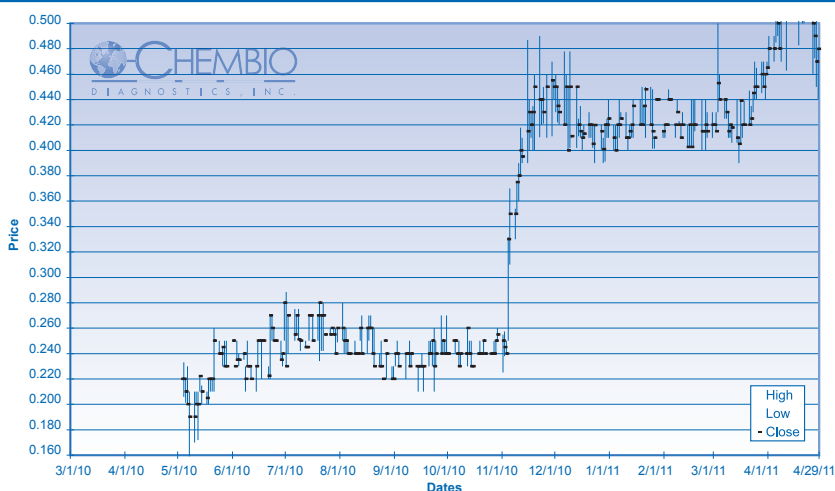
Stock Information

Ticker Symbol	CEMI
Price 4/29/11	\$0.480
52 Week High	\$0.580
52 Week Low	\$0.159
Outstanding Shares (MM)	63.1
Market Capitalization (MM)	\$30.3
Fully Diluted (FD) Shares	70.1
Management Holding-FD	11.2
Average Volume (3 Mos)	105,000

Major Beneficial Holders

Beneficial Shares Owned (MM)

Lawrence Siebert	7.1
Inverness Medical Innovations, Inc.	5.4
Crestview Capital Offshore Fund, Inc.	3.4



Balance Sheet Data (\$000s)	Mar. '11		Dec. '10	
	Mar. '11	Dec. '10	Mar. '11	Dec. '10
Cash	\$2,797	\$2,136	1,727	3,947
Accts. Receivable	1,727	3,947	1,592	1,349
Inventories	1,592	1,349	176	205
Other Current Assets	176	205	6,292	7,637
Total Current Assets	6,292	7,637	772	813
Net Fixed Assets	772	813	611	636
Other Assets	611	636	7,675	9,086
Total Assets	7,675	9,086	1,760	3,076
Total Current Liab.	1,760	3,076	179	201
Total Other Liab.	179	201	1,939	3,277
Total Liabilities	1,939	3,277	5,736	5,809
Total Equity	5,736	5,809	\$ 7,675	\$ 9,086
Total Liabilities & Shareholders Equity	\$ 7,675	\$ 9,086		

Selected Comparative Historical Financial Data

\$(000s)	Q1'11	Q1'10	For the Years Ended			
			2010	2009	2008	2007
Total Revenues	\$3,635	\$2,783	\$16,705	\$13,834	\$11,050	\$9,231
Cost of sales	1,709	1,477	8,604	7,974	7,198	6,435
Gross Profit	1,926	1,306	8,101	5,860	3,852	2,796
			48.5%	42.4%	34.9%	30.3%
R&D Expense	1,290	801	2,586	2,884	2,605	1,907
SG&A Expense	775	662	2,941	2,659	3,317	3,765
Operating Income (Loss)	(139)	(157)	2,574	317	(2,071)	(2,876)
Other Inc. (Expense)	(3)		(15)	(8)	122	249
Net Income (Loss) - Stkhdrs	(142)	(157)	2,559	309	(1,949)	(2,627)
Net Income (Loss)	\$(142)	\$(157)	\$2,513	\$309	\$(1,949)	\$(8,272)
Net Income (Loss) - per Share	\$0.00	\$0.00	\$0.04	\$0.00	\$(0.03)	\$(0.57)
Avg. No. Shares (Millions)	62.284	61.986	62.103	61.946	61.267	14.608
Working capital	4,532	1,334	4,560	1,494	1,664	3,229
Total assets	7,675	597	9,086	6,315	5,915	6,585
Total liabilities	1,939	3,429	3,277	3,227	3,338	2,322
Equity (Deficit)	5,736	2,268	5,809	3,088	2,577	4,263

Chembio Diagnostics, Inc.

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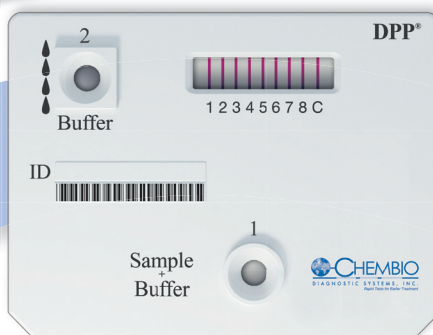
Investor Relations

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

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 Lateral Flow Rapid HIV Tests Marketed Exclusively in the USA by Alere North America, 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

