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PositiveID Reports 2016 Results; Revenue of \$5.6 Million, up 89% Year over Year

DELRAY BEACH, Fla., April 03, 2017 (GLOBE NEWSWIRE) -- PositiveID Corporation ("PositiveID" or "Company") (OTC:PSID), a life sciences company focused on detection and diagnostics, announced today its financial results for the year ended December 31, 2016. The Company's Form 10-K can be found in the Investor Relations section of its website at www.psidcorp.com.

For the year ended December 31, 2016, revenues were \$5.6 million, compared to \$2.9 million for year ended December 31, 2015, an increase of 89%. The increased revenue in 2016 was attributable to the Company's acquisitions of E-N-G Mobile Systems ("ENG") and Thermomedics, which markets the Caregiver® non-contact thermometer, in December 2015, resulting in the Mobile Labs and Medical Device segments reporting for the full year ended December 31, 2016. Revenues for 2015 included \$2.5 million from a license fee paid by a large commercial partner.

Following its acquisitions of ENG and Thermomedics, PositiveID operates in three segments. Its Mobile Labs segment, comprised of ENG, reported revenue of \$5.0 million in 2016. Its Medical Devices segment, which is in the early-growth stage while the Company builds the distribution channel for Caregiver, generated revenues of \$417 thousand. The Company's Molecular Diagnostics segment, consisting of its Firefly Dx prototype system, generated revenues of \$115 thousand, all of which was from a U.S. government contract.

"We are very pleased with the seamless integration and execution of ENG and Thermomedics, which led to the significant increase in revenues in 2016," stated William J. Caragol, Chairman and CEO of PositiveID. "We will continue to focus on growing these businesses organically while we evaluate other strategic acquisitions to further expand these businesses in their respective industries, which are ripe for consolidation, while we pursue a partner to help us finalize the testing and development of the Firefly Dx real-time pathogen detection system."

ENG designs and builds mobile laboratories, wireless support vehicles (cell-on-wheels and cell-on-light-trucks), radio frequency ("RF") test platforms, broadcast news vehicles, and other technical vehicles. ENG has delivered more than 1,400 specialty vehicles to customers around the globe, including more than 400 mobile laboratories, 600 broadcast news vehicles, and more than 400 vehicles for cellular, RF, infrared, and other applications.

Thermomedics markets the FDA-cleared Caregiver® thermometer, which is a clinical grade, infrared thermometer for measurement of forehead temperature in adults, children, and infants, without contact. It delivers an oral-equivalent temperature directly from the forehead in one to two seconds. Since there is no skin contact and Caregiver does not require probe cover supplies, it reduces the risk of cross-contamination, which is an increasing concern, and saves healthcare facilities the cost of covers (as much as \$0.05 to \$0.10 per temperature), storage space, and waste disposal costs.

PositiveID is developing the Firefly Dx prototype system to be a handheld, fully automated, lab quality, real-time device able to detect pathogens at the point of need, faster and less expensively than existing devices. Firefly's applications include point-of-need, lab-quality, detection of pathogenic organisms; agricultural and food screening in both domestic sectors and developing countries; and detection of biological agents associated with weapons of mass destruction.

About PositiveID Corporation

PositiveID Corporation is a life sciences tools and diagnostics company with an extensive patent portfolio. PositiveID develops biological detection and diagnostics systems, specializing in the development of microfluidic systems for the automated preparation of and performance of biological assays. PositiveID is also a leader in the mobile technology vehicle market, with a focus on the laboratory market and homeland security. For more information on PositiveID, please visit <http://www.psidcorp.com>, or connect with PositiveID on [Twitter](#), [Facebook](#) or [LinkedIn](#).

Statements about PositiveID's future expectations, including the likelihood that its medical devices segment is in the early-growth stage while the Company builds the distribution channel for Caregiver; the likelihood that the Company will continue to focus on growing its businesses organically while it evaluates other strategic acquisitions to further expand these businesses in their respective industries; the likelihood that these industries are ripe for consolidation; the likelihood that since there is no skin contact and Caregiver does not require probe cover supplies, it reduces the risk of cross-contamination, which is an increasing concern, and saves healthcare facilities the cost of covers (as much as \$0.05 to \$0.10 per temperature), storage space, and waste disposal costs; constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and as that term is defined in the Private Litigation Reform Act of 1995. Such forward-looking statements involve risks and uncertainties and are subject

to change at any time, and PositiveID's actual results could differ materially from expected results. These risks and uncertainties include, without limitation, the Company's ability to target the specialty vehicle market; the Company's ability to attract new customers and retain existing customers; the Company's ability to target the professional healthcare market; the Company's ability to raise capital; as well as other risks. Additional information about these and other factors that could affect the Company's business is set forth in the Company's various filings with the Securities and Exchange Commission, including those set forth in the Company's 10-K filed on March 31, 2017, and 10-Qs filed on November 18, 2016, August 12, 2016, and May 16, 2016, under the caption "Risk Factors." The Company undertakes no obligation to update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this statement or to reflect the occurrence of unanticipated events, except as required by law.

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