



May 25, 2017

PositiveID Forms ExcitePCR Subsidiary to Better Position its Firefly Dx for \$19 Billion Global Point-of-Care Diagnostics Market

PositiveID's new, wholly owned subsidiary, ExcitePCR, to provide platform for partnership and financing opportunities

DELRAY BEACH, Fla., May 25, 2017 (GLOBE NEWSWIRE) -- [PositiveID Corporation](#) ("PositiveID") (OTC:PSIDD), a Life Sciences company focused on detection and diagnostics, announced today it has formed a new, wholly owned subsidiary, [ExcitePCR Corporation](#), a Delaware corporation, to own and further the development of the Firefly Dx real-time polymerase chain reaction (PCR) breadboard prototype pathogen detection system ("Firefly Dx prototype system") to provide greater flexibility for strategic partnership and/or financing opportunities.

The Firefly Dx prototype system is designed to be a handheld, fully automated, lab quality, real-time device able to process samples and detect pathogens at the point of need (PON) or point of care (POC), faster and less expensively than existing devices. Firefly Dx's applications include lab-quality, sample processing and 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.

"We have made significant achievements with the testing and development of the Firefly Dx prototype system since its inception, and PositiveID continues to have discussions with potential strategic partners and investors to complete the development necessary to begin third party testing and commercialization of Firefly Dx," stated William J. Caragol, Chairman and CEO of PositiveID. "We believe these valuable assets are best positioned in ExcitePCR to maximize their value to PositiveID's shareholders."

"Our scientific development team has proven that the Firefly Dx prototype system works through the successful detection of many pathogens in the lab," said Lyle Probst, CEO of ExcitePCR. "We are confident that the establishment of ExcitePCR provides the right vehicle to solidify a strong partnership to bring this product, which we believe has many advantages over existing systems, to compete in the vast POC/PON diagnostics market."

The Firefly Dx system is an agnostic handheld system being developed to operate with a series of cartridges for biological sample processing and detection, providing laboratory-grade biological analysis and wireless communication of results within 30 minutes at the PON. Firefly Dx combines sample lysis, purification, real-time PCR analysis, and the identification for nucleic acids of interest. The system is expected to be capable of processing a variety of sample types, including whole blood, buccal and nasopharyngeal swabs, urine, and environmental field samples. The incorporated, multiplex PCR assay will be able to analyze for multiple, user-defined targets from a single sample. The Firefly Dx is designed to be a cost effective and simple to use screening tool suitable for multiple applications and to be deployed in a wide range of environments.

According to BCC Research, the global POC diagnostics market is expected to grow from \$19.3 billion in 2016 to \$28.3 billion in 2021. The North American POC diagnostics market is expected to grow from nearly \$9.7 billion in 2016 to \$14.2 billion in 2021.

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 ExcitePCR will provide a platform for partnership and financing opportunities; the likelihood that Firefly Dx's applications include lab-quality, sample processing and 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; the likelihood that these valuable assets are best positioned in ExcitePCR to maximize their value to PositiveID's shareholders; the likelihood that the establishment of ExcitePCR provides the right vehicle to solidify a strong partnership to bring this product, which the Company believes has many advantages over existing systems, to compete in the vast POC/PON diagnostics market; the likelihood that Firefly Dx

will be capable of processing a variety of sample types, including whole blood, buccal and nasopharyngeal swabs, urine, and environmental field samples; the likelihood that the incorporated, multiplex PCR assay will be able to analyze for multiple, user-defined targets from a single sample; the likelihood that the global POC diagnostics market is expected to grow from \$19.3 billion in 2016 to \$28.3 billion in 2021; the likelihood that the North American POC diagnostics market is expected to grow from nearly \$9.7 billion in 2016 to \$14.2 billion in 2021; 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, PositiveID's and ExcitePCR's ability to raise capital; PositiveID's and ExcitePCR's ability complete the testing and development of Firefly Dx; as well as other risks. Additional information about these and other factors that could affect PositiveID's business is set forth in its various filings with the Securities and Exchange Commission, including those set forth in its 10-K filed on March 31, 2017, and 10-Qs filed on May 15, 2017, November 18, 2016, and August 12, 2016, under the caption "Risk Factors." PositiveID 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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Source: PositiveID Corporation

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