



November 26, 2014

PositiveID Corporation Enters Into Strategic Financing for \$4 Million

Proceeds to be Used to Continue Development of PositiveID's Firefly Dx Handheld Rapid Diagnostic Device

DELRAY BEACH, Fla., Nov. 26, 2014 (GLOBE NEWSWIRE) -- PositiveID Corporation ("PositiveID" or "Company") (OTCQB:PSID), a developer of biological detection and diagnostics solutions, announced today it has entered into definitive agreements with an institutional investor ("Investor") for an aggregate subscription amount of \$4,000,000. The Company will use the proceeds to continue the development of its Firefly Dx, a real-time, hand held, polymerase chain reaction (PCR) pathogen detection system, restructure the Company's existing debt, and for general working capital.

The Company will issue a series of 4% original issue discount senior secured convertible promissory notes to the Investor, with a total principal amount of \$4,000,000, funded over the next seven months in a series of eight notes, which accrue interest at 12% per annum. The Investor has the right to convert the notes into shares of the Company's common stock at a fixed conversion price equal to 95% of the trading price immediately prior to the closing of each note, subject to certain adjustments, as defined in the agreements. No warrants were issued in connection with the financing, and the Investor has agreed to a "no shorting" provision.

William J. Caragol, Chairman and CEO of PositiveID, said, "This financing will be integral to our efforts to continue the development of our Firefly Dx system for rapid diagnostics using real-time PCR. We believe this transaction provides us with the capital required to get us to the next critical stage of our development of Firefly, ultimately enabling us to bring this product to market. We are very pleased to be working with this institutional investor, bringing its experience and expertise to our team as a highly strategic partner."

The Company has provided further information regarding this financing in a Form 8-K filed with the SEC.

About PositiveID Corporation

PositiveID Corporation is an emerging growth company and developer of biological detection systems for America's homeland defense industry as well as rapid biological testing. PositiveID is focused on the development of microfluidic systems for the automated preparation of and performance of biological assays in order to detect biological threats and analyze biological samples. For more information on PositiveID, please visit <http://www.PositiveIDCorp.com>.

Statements about PositiveID's future expectations, including, without limitation, the likelihood that the Company will use the proceeds to continue the development of its Firefly Dx, a real-time, hand held, PCR pathogen detection system, restructure the Company's existing debt and for general working capital; the likelihood that the Company will issue a series of 4% original issue discount senior secured convertible promissory notes to the Investor, with a total principal amount of \$4,000,000, funded over the next seven months in a series of eight notes, which accrue interest at 12% per annum; the likelihood that this financing will be integral to the Company's efforts to continue the development of its Firefly Dx system for rapid diagnostics using real-time PCR; the likelihood that this transaction provides us with the capital required to get us to the next critical stage of development of Firefly, ultimately enabling the Company to bring this product to market; and all statements in this press release 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 bio-threat detection and rapid medical testing sectors; the Company's ability to complete the development of its Firefly system; 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 April 11, 2014, and 10-Qs filed on November 17, 2014, August 14, 2014, and May 20, 2014, 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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