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PositiveID Announces Highlights for the Third Quarter of 2017

PositiveID's ExcitePCR subsidiary announces new product, the FireflyDX-Portable, with commercial availability scheduled for late 2018

Company Successfully detects Ebola Virus on FireflyDX Prototype System

DELRAY BEACH, Fla., Oct. 09, 2017 (GLOBE NEWSWIRE) -- [PositiveID Corporation](#) ("PositiveID or "Company") (OTCQB:PSID), a life sciences company focused on detection and diagnostics, today announced highlights for the third quarter of 2017. The Company intends to announce its financial results for the third quarter ended September 30, 2017, in mid-November.

Highlights

- PositiveID's ExcitePCR subsidiary successfully detected Ebola virus on its FireflyDX™ breadboard pathogen detection system and published a white paper and data.
- ExcitePCR subsidiary announced the FireflyDX-Portable™, a lightweight, realtime pathogen detection system under development, designed to deliver on-site, biological results in less than 30 minutes, including sample preparation time, with commercial availability scheduled for late 2018.
- ExcitePCR's CEO Lyle L. Probst was a featured panelist on a three-person BioWatch Panel discussion held at the National Academies of Sciences, Engineering, and Medicine.
- ExcitePCR announced its Board of Advisors, with industry expertise ranging from biodefense and molecular diagnostics to agricultural genomics and infectious diseases.
- PositiveID's E-N-G Mobile Systems ("ENG") subsidiary year-to-date vehicle bookings at the end of the third quarter of 2017 increased 152% compared to the first nine months of 2016; this increase was driven by bookings during the third quarter of more than \$1.5 million.
- The Company's Thermomedics subsidiary continued marketing activities to prepare for the commercial launch of the Bluetooth®-enabled version of its Caregiver® non-contact thermometer.

"In the third quarter, we worked diligently to build up our ExcitePCR subsidiary with the goal of finding the right strategic partner to help us further the development and testing of the FireflyDX family of products, which includes the FireflyDX-Portable and FireflyDX-Handheld™," stated William J. Caragol, Chairman and CEO of PositiveID. "We are optimistic that we have the right team in place and that we will continue to make progress with those efforts as we enter the fourth quarter of 2017."

In May 2017, PositiveID formed [ExcitePCR](#) to own and further develop the assets of FireflyDX, technologies designed to become both portable and handheld, fully automated, lab quality, real-time devices able to process samples and detect pathogens at the point of need or point of care, faster and less expensively than existing devices, without the need to return the sample to a lab for a confirmatory result. FireflyDX'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.

[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 1,500 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. In June 2017, PositiveID sold a 49.8% equity interest in ENG for approximately \$1.5 million to Holdings ENG, LLC, an affiliate of East West Resources Corporation.

[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 \$0.10 per temperature), storage space, and waste disposal costs.

On August 24, 2017, PositiveID Corporation and its wholly-owned subsidiary PositiveID Diagnostics, Inc. (collectively, the "Seller"), entered into an Asset Purchase Agreement ("APA") with ExcitePCR Corporation. Pursuant to the APA, at closing, the Seller will sell and deliver to ExcitePCR all assets used in connection with the operation of the FireflyDX technology. For more information on the APA, please read PositiveID's Form 8-K filed on August 28, 2017, which can be found [here](#).

About PositiveID Corporation

PositiveID Corporation is a holding company focused on life sciences, diagnostics, mobile laboratories, and medical devices. PositiveID's [ExcitePCR](#) subsidiary is developing the FireflyDX family of pathogen detection systems, portable devices offering rapid sample-to-result detection in less than 30 minutes using real-time polymerase chain reaction chemistry. PositiveID's [E-N-G Mobile Systems](#)[™] subsidiary is a leader in the mobile technology vehicle market, with a focus on the laboratory market and homeland security. PositiveID's [Thermomedics](#)[™] subsidiary markets the FDA-cleared Caregiver® non-contact thermometer for clinical use. 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 FireflyDX-Portable will be commercially available in late 2018; the likelihood that the Company intends to announce its financial results for the third quarter ended September 30, 2017, in mid-November; the likelihood that the Company will find the right strategic partner to help it further the development and testing of the FireflyDX family of products, which includes the FireflyDX-Portable and FireflyDX-Handheld; the likelihood that the Company has the right team in place and that it will continue to make progress with efforts to find the right strategic partner for ExcitePCR as it enters the fourth quarter of 2017; the likelihood that FireflyDX 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 or point of care, faster and less expensively than existing devices, without the need to return the sample to a lab for a confirmatory result; the likelihood that pursuant to the APA, at closing, the Seller will sell and deliver to ExcitePCR all assets used in connection with the operation of the FireflyDX technology; 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; ExcitePCR's ability complete the testing and development of FireflyDX; the Seller's ability to close the APA with ExcitePCR; 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 August 14, 2017, May 15, 2017, and November 18, 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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