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PositiveID Projects Revenue Growth of More Than 30% Year-over-Year through First Quarter of 2018

Company Has a Strong Backlog of Business in its Mobile Labs and Medical Device Segments

DELRAY BEACH, Fla., Nov. 28, 2017 (GLOBE NEWSWIRE) -- [PositiveID Corporation](#) (OTC:PSID), a life sciences company focused on detection and diagnostics, today announced that it projects consolidated year-over-year revenue growth of more than 30% for the 2017 fourth quarter and 2018 first quarter due to a strong backlog of business and pipeline opportunities for its mobile labs and medical device businesses. While the Company's backlog typically is recognized over a six-month period following booking, management believes this strength portends well for continued growth throughout 2018.

The Company recently reported a 38% year-over-year increase in revenue for the 2017 third quarter, driven primarily by growth at its E-N-G Mobile Systems ("ENG") subsidiary, its mobile labs business, which generated a 58% increase in revenues year-over-year. PositiveID has previously announced, in multiple reports, the strength of its bookings at ENG, and it believes that the next two quarters will continue to show strong growth in excess of 30% year-over-year. The Company also forecasts sales growth of more than 30% year-over-year at its Thermomedics subsidiary, which markets the Caregiver® non-contact thermometer.

"ENG, which has established itself as a leader in the mobile labs industry, continues to perform consistently as evidenced by its strong bookings and solid revenue growth," said William J. Caragol, Chairman and CEO of PositiveID. "We are also encouraged by the projected revenue growth for Caregiver. The Thermomedics team has been working diligently to build the sales pipeline for this product through product advancements and new customer relationships, and we believe those efforts will begin to bear fruit over the next two quarters."

PositiveID operates in three segments: Mobile Labs, comprised of its ENG subsidiary; Medical Devices, comprised of its Thermomedics subsidiary; and Molecular Diagnostics, consisting of its FireflyDX family of products for real-time pathogen detection at the point-of-need/point-of-care ("POC/PON").

[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.

[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.

PositiveID, through its [ExcitePCR](#) Corporation subsidiary, is developing the [FireflyDX](#) family of products, automated pathogen detection systems for rapid diagnostics at the POC/PON. The FireflyDX family products, consisting of the FireflyDX-Portable™ and the FireflyDX-Handheld™, are designed to be lab quality, real-time devices able to detect pathogens faster and less expensively than existing systems. FireflyDX's applications include POC/PON 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.

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. 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](#). The Seller and ExcitePCR have not yet closed the transaction.

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 the Company projects consolidated year-over-year revenue growth of more than 30% for the 2017 fourth quarter and 2018 first quarter due to a strong backlog of business and pipeline opportunities for its mobile labs and medical device businesses; the likelihood that this backlog strength portends well for continued growth throughout 2018; the likelihood that the next two quarters will continue to show strong growth in excess of 30% year-over-year for ENG; the likelihood that the Company also forecasts sales growth of more than 30% year-over-year at its Thermomedics subsidiary; the likelihood that the efforts to build the sales pipeline for Caregiver will begin to bear fruit over the next two quarters; 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; the Company's ability to complete the testing and development of FireflyDX; the Company's ability to close the APA; 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 13, 2017, August 14, 2017, and May 15, 2017, 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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