



IMMUNOTEC ANNOUNCES FIRST QUARTER 2013 FINANCIAL RESULTS

- Revenue increases by 10% and strong net profit -

VAUDREUIL-DORION, QC, 21 March 2013 - Immunotec Inc. (TSX Venture Exchange: IMM), a Canadian based company and a leader in the wellness industry (the "Company" or "Immunotec"), today released its first quarter 2013 financial results for the three-month period ended 31 January 2013.

"As the Company continues to execute against our business plan, we have delivered a strong quarter with net profit of \$528 thousand. These results represent the best quarter we have seen in six years. Our profitability has improved and we continue to lay the groundwork for a strong future." said Bob Henry, Immunotec's Chairman and CEO.

Highlights for the first quarter of fiscal 2013

- Total Revenue reached \$12.2M, an increase of 10.3% as compared to the same period in the previous year.
- Network sales reached \$11.2M, an increase of 12.4% as compared to the same period in the previous year.
- Selected expenses,¹ defined as administrative, marketing and selling, quality and development expenses amounted to \$2.9M or 23.9% of total revenues, which compares favorably to 27.2% for the same period in the previous year.
- Adjusted EBITDA¹ improved to \$0.8M or 6.8% of total revenues, compared to \$0.3M or 2.5% of total revenues for the same period in the previous year, a significant improvement.
- Net profit of \$528 thousand; a significant improvement over a net profit of \$6 thousand for the same period in the previous year.

¹ Refer to "Adjusted EBITDA" in the non-GAAP financial measures section of Management's Discussion and Analysis for the three-month period ended 31 January 2013.



About Immunotec Inc.

Immunotec is a world-class business opportunity supported by unique, scientifically proven products that improve wellness. Headquartered with manufacturing facilities near Montreal, Canada, the Company also has distribution capacities to support its commercial activities in Canada and internationally to the United States, Europe, Mexico and the Caribbean.

The Company files its consolidated financial statements, its management and discussion analysis report, its press releases and such other required documents on the SEDAR database at www.sedar.com and on the Company's website at www.immunotec.com. The common shares of the Company are listed on the TSX Venture Exchange under the ticker symbol IMM.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information: Patrick Montpetit, Chief Financial Officer (450) 510-4527.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS: Certain statements contained in this news release are forward-looking and are subject to numerous risks and uncertainties, known and unknown. For information identifying known risks and uncertainties and other important factors that could cause actual results to differ materially from those anticipated in the forward-looking statements, please refer to the heading Risks and Uncertainties in Immunotec's most recent Management's Discussion and Analysis, which can be found at www.sedar.com. Consequently, actual results may differ materially from the anticipated results expressed in these forward-looking statements.



SUPPLEMENTAL INFORMATION

Interim Consolidated Statements of Financial Position

(Canadian dollars)	January 31, 2013	October 31, 2012
	\$	\$
ASSETS		
Current assets		
Cash	2,745,757	3,779,089
Trade and other receivables	905,426	1,688,279
Inventories	3,491,914	2,601,079
Prepaid expenses	573,008	374,774
	7,716,105	8,443,221
Non-current assets		
Property, plant and equipment	5,867,767	5,931,470
Intangible assets	1,520,052	1,621,830
Goodwill	833,559	833,559
Other non-current assets	3,822,576	3,102,151
	12,043,954	11,489,010
	19,760,059	19,932,231
LIABILITIES		
Current liabilities		
Bank indebtedness	-	5,000
Payables	1,696,173	1,545,310
Accrued liabilities	2,944,334	3,151,212
Provisions	319,324	491,776
Deferred revenue and customer deposits	325,217	630,240
Income taxes	47,815	54,859
Current portion of long-term debt	118,533	117,120
	5,451,396	5,995,517
Long-term debt	1,932,602	1,964,336
	7,383,998	7,959,853
EQUITY		
Share capital	3,454,845	3,462,503
Contributed surplus	13,233,270	13,259,401
Accumulated other comprehensive income	88,750	179,531
Deficit	(4,400,804)	(4,929,057)
	12,376,061	11,972,378
	19,760,059	19,932,231



Interim Consolidated Statements of Income

(Canadian dollars except for the number of shares)	2013 \$	2012 \$
Revenues		
Network sales	11,200,494	9,961,042
Other revenue	978,865	1,082,126
	12,179,359	11,043,168
Cost of sales		
Cost of goods sold	1,988,452	1,856,122
Sales incentives — Network	5,381,975	4,964,247
Other variable costs	1,075,242	949,011
Margin before expenses	3,733,690	3,273,788
Expenses		
Administrative	1,439,546	1,622,154
Marketing and selling	1,239,074	1,157,264
Quality and development costs	227,035	222,673
Depreciation and amortization	220,672	239,604
Other expenses	4,451	10,141
Operating income	602,912	21,952
Net finance expenses	(67,874)	(44,484)
Profit before income taxes	670,786	66,436
Income taxes		
Current	1,092	2,157
Deferred	141,441	58,700
Net profit	528,253	5,579
Total basic and diluted net profit common per share	0.01	0.00
Weighted average number of common shares outstanding during the period		
Basic and diluted	69,845,360	69,994,300



Interim Consolidated Statements of Comprehensive Income (Loss)

(Canadian dollars)	2013 \$	2012 \$
Net profit	528,253	5,579
Other comprehensive income (loss), net of income tax		
Items that may be reclassified subsequently to profit or loss:		
Foreign currency translation adjustments	(90,781)	(114,314)
Total comprehensive income (loss)	437,472	(108,735)



Interim Consolidated Statements of Cash Flows

(Canadian dollars)	2013 \$	2012 \$
Operating activities		
Net profit	528,253	5,579
Adjustments for:		
Depreciation	99,076	101,292
Amortization	121,596	138,312
Foreign exchange gain on items denominated in foreign currencies	(134,680)	(153,257)
Net interest expense	18,198	20,240
Deferred income taxes	141,441	58,700
Share-based compensation	4,451	10,141
Interest paid	(18,198)	(21,806)
Interest received	-	1,556
Cash prior to working capital variation	760,137	160,757
Net change in non-cash working capital	(1,655,171)	(518,088)
Net cash used in operating activities	(895,034)	(357,331)
Investing activities		
Additions to property, plant and equipment	(28,113)	(163,574)
Additions to intangible assets	(18,921)	(27,515)
Net cash used in investing activities	(47,034)	(191,089)
Financing activities		
Bank indebtedness	(5,000)	215,000
Reimbursement of long-term debt	(30,321)	(27,865)
Repurchase of shares	(38,240)	-
Reimbursement of other liability	-	(25,508)
Net cash provided by (used in) financing activities	(73,561)	161,627
Net decrease in cash during the period	(1,015,629)	(386,793)
Cash — Beginning of the period	3,779,089	2,561,969
Effect of foreign exchange rate fluctuations on cash	(17,703)	(8,884)
Cash — End of the period	2,745,757	2,166,292