



FOR IMMEDIATE RELEASE

IMMUNOTEC ANNOUNCES THIRD QUARTER 2013 FINANCIAL RESULTS

VAUDREUIL-DORION, QC; 12 September 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 third quarter 2013 financial results for the three- and nine-month periods ended 31 July 2013.

"Immunotec has concluded a strong quarter of growth, particularly in Mexico and the western United States. Sponsoring trended positively in all markets throughout the three-month period, reflecting the marketing outreach of the Company's independent consultants" said Mr. Charles L. Orr, Immunotec's Chief Executive Officer. "Additionally, we are commemorating this week, the research partnership initiated twenty five years ago leading to the discovery of Immunocal and the birth of our business in 1995".

Highlights for the third quarter of fiscal 2013

- Total Revenue for the three-month period reached \$14.4M, an increase of 9.8% as compared to the same period in the previous year. Total revenue in the nine-month period reached \$39.2M, an increase of 10.2% as compared to the same period in the previous year.
- Network sales in the three-month period reached \$12.9M, an increase of 10.3% as compared to the same period in the previous year. Network sales in the nine-month period reached \$35.3M, an increase of 10.5% as compared to the same period in the previous year. The increases in both periods in 2013 are attributable to sales in Mexico and favourable foreign exchange fluctuations
- Selected expenses,¹ defined as administrative, marketing and selling, quality and development expenses in the three-month period ended 31 July 2013, amounted to \$3.3M or 22.9% of total revenues, which compares favourably to 24.2% for the same period in the previous year. In the nine-month period, these expenses amounted to \$9.2M or 23.5% of total revenues, also comparing favourably to 25.3% the same period of the previous year.
- Adjusted EBITDA,¹ in the three-month period ended 31 July 2013 amounted to \$0.6M or 4.0% of total revenues, compared to \$0.8M or 6.0% of total revenues for the same period in the previous year. For the nine-month period, Adjusted EBITDA¹ amounted to \$2.2M or 5.6% of total revenues, an improvement over \$1.3M and 3.5% in the previous year.

¹ Please refer to the non-GAAP financial measures section of our Third Quarter 2013 Management's Discussion and Analysis



- Net loss for the three-month period ended 31 July 2013 amounted to \$0.1M compared to net profit of \$0.3M for the same period in the previous year. For the nine-month period ended 31 July 2013, net profit amounted to \$1.1M a significant improvement over \$0.2M in the same period in the previous year.

"We are pleased with the Net earnings after nine months, reflecting the field efforts to build shareholder value;" said Mr. Patrick Montpetit, Immunotec's Chief Financial Officer, "the net loss for the quarter is the result of the non-cash foreign exchange adjustments and non-cash deferred income tax charges."

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, Mexico, Europe 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.

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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

Immunotec Inc. Interim Consolidated Statements of Financial Position As at

	31 July 2013	31 October 2012
(Canadian dollars)	\$	\$
ASSETS		
Current assets		
Cash	3,913,673	3,779,089
Trade and other receivables	1,686,418	1,688,279
Inventories	2,925,250	2,601,079
Prepaid expenses	495,585	374,774
	9,020,926	8,443,221
Non-current assets		
Property, plant and equipment	5,876,178	5,931,470
Intangible assets	1,343,862	1,621,830
Goodwill	833,559	833,559
Other non-current assets	3,811,499	3,102,151
	11,865,098	11,489,010
	20,886,024	19,932,231
LIABILITIES		
Current liabilities		
Bank indebtedness	-	5,000
Payables	1,024,048	1,545,310
Accrued liabilities	4,161,610	3,151,212
Provisions	226,632	491,776
Deferred revenue and customer deposits	486,202	630,240
Income taxes	48,813	54,859
Current portion of finance lease obligation	13,512	-
Current portion of long-term debt	120,324	117,120
	6,081,141	5,995,517
Non-current liabilities		
Finance lease obligation	46,412	-
Long-term debt	1,870,814	1,964,336
	7,998,367	7,959,853
EQUITY		
Share capital	3,443,755	3,462,503
Contributed surplus	13,194,067	13,259,401
Accumulated other comprehensive income	113,513	179,531
Deficit	(3,863,678)	(4,929,057)
	12,887,657	11,972,378
	20,886,024	19,932,231



Immunotec Inc.
Interim Consolidated Statements of Income (Loss)

For the three-and nine-month periods ended 31 July

	Three months		Nine months	
	2013	2012	2013	2012
(Canadian dollars except for the number of shares)	\$	\$	\$	\$
Revenues				
Network sales	12,952,387	11,745,818	35,352,976	31,983,983
Other revenue	1,408,244	1,334,122	3,817,357	3,559,212
	14,360,631	13,079,940	39,170,333	35,543,195
Cost of sales				
Cost of goods sold	2,614,837	2,279,372	6,834,483	6,070,755
Sales incentives — Network	6,764,794	5,872,291	17,743,531	16,243,951
Other variable costs	1,110,470	1,106,989	3,178,069	3,144,149
Margin before expenses	3,870,530	3,821,288	11,414,250	10,084,340
Expenses				
Administrative	1,675,243	1,652,175	4,651,073	4,651,953
Marketing and selling	1,320,227	1,260,565	3,815,842	3,666,334
Quality and development costs	298,008	250,497	750,728	656,630
Depreciation and amortization	191,341	229,294	631,937	692,556
Other expenses	17,640	2,824	38,154	24,671
Operating income	368,071	425,933	1,526,516	392,196
Net finance expenses (income)	258,093	73,314	(77,526)	153,687
Profit before income taxes	109,978	352,619	1,604,042	238,509
Income taxes				
Current	4,023	8,278	9,532	23,733
Deferred	227,405	79,602	529,131	52,555
Net profit (loss)	(121,450)	264,739	1,065,379	162,221
Total basic and diluted net profit (loss) common per share	(0.00)	0.00	0.02	0.00
Weighted average number of common shares outstanding during the period				
Basic and diluted	69,611,330	69,990,055	69,706,508	69,990,055



Immunotec Inc.
Interim Consolidated Statements of Cash Flows
For the nine-month periods ended 31 July

(Canadian dollars)	2013	2012
	\$	\$
Operating activities		
Net profit	1,065,379	162,221
Adjustments for:		
Depreciation	297,998	275,505
Amortization	333,939	417,052
Unrealized foreign exchange differences	(250,479)	(20,520)
Net interest expense on financial liabilities measured at amortized cost	57,673	58,171
Deferred income taxes	529,131	52,555
Share-based compensation	38,154	24,671
Interest paid	(57,673)	(61,295)
Interest received	-	3,124
Cash prior to working capital variation	2,014,122	911,484
Net change in non-cash working capital	(1,551,554)	452,531
Net cash provided by operating activities	462,568	1,364,015
Investing activities		
Additions to property, plant and equipment	(168,477)	(366,386)
Additions to intangible assets	(54,684)	(105,135)
Net cash used in investing activities	(223,161)	(471,521)
Financing activities		
Bank indebtedness	(5,000)	-
Reimbursement of long-term debt	(90,318)	(84,353)
Reimbursement of finance lease obligation	(1,076)	-
Repurchase of shares	(122,236)	(1,145)
Reimbursement of other liability	-	(200,203)
Net cash used in financing activities	(218,630)	(285,701)
Net increase in cash during the period	20,777	606,793
Cash — Beginning of the period	3,779,089	2,561,969
Effect of foreign exchange rate fluctuations on cash	113,807	(9,516)
Cash — End of the period	3,913,673	3,159,246