



FOR IMMEDIATE RELEASE

IMMUNOTEC REPORTS FIRST QUARTER RESULTS

"Sales in Mexico increased two-fold in local currency"

VAUDREUIL-DORION, QC, March 27, 2017 – Immunotec Inc. (TSXV: IMM), a direct-to-consumer company and leader in the nutritional industry (the "Company" or "Immunotec"), today announced its first quarter financial results for Fiscal 2017. All amounts in this press release are in Canadian dollars unless otherwise indicated.

"Our first quarter 2017 results included strong sales volume performances in major markets and a significant improvement in Adjusted EBITDA when compared to last year," said Charles Orr, Chief Executive Officer.

QUARTERLY PERFORMANCE HIGHLIGHTS

- Network sales amounted to \$28.9M, an increase of 37.0% over last year, while sponsoring¹ of new customers and consultants increased by 44.5% over last year.
- Network sales in key markets grew by 101.6% in Mexico, 9.1% in the United States and 3.0% in Canada.
- Margin before expenses increased by 1.5%, to 76.0%, and Adjusted EBITDA¹ amounted to 6.8% of revenues, mainly due to the recent price increase, the favorable exchange rate with the US dollar, and a volume rebate from one of the suppliers.
- Net profit totalled \$0.7M or \$0.01 basic and fully diluted profit per common share.

Under the leadership of Mr. Mauricio Domenzain in partnership with Nexxus Capital of Mexico, on March 22, 2017, the Company announced that it had entered into a definitive arrangement agreement with 1111267 B.C. Ltd., a subsidiary of Immuno Holding S.A. de C.V., to acquire all of the issued and outstanding common shares of the Company for a cash consideration of \$0.485 per Share. "This follows a strategic review process that was initiated last year. The transaction represents an attractive value for our shareholders and an important vote of confidence for our consultants, employees and for all our other stakeholders," said Mr. Orr.

¹ Refer to the "NON-GAAP MEASURES" section. *The definition of Sponsoring and the Adjusted EBITDA reconciliation to Net profit is shown below.*

Results of operations

For the three-month periods ended January 31,
(*'000s of C\$, except for share and per share data*)

| | 2017 | 2016 |
|--|------------|------------|
| Revenues | 30,784 | 22,944 |
| Cost of sales | 7,400 | 5,851 |
| Margin before expenses | 23,384 | 17,093 |
| Expenses | 21,465 | 16,535 |
| Operating income | 1,919 | 558 |
| Net finance expenses | 765 | 5 |
| Income taxes | 424 | 215 |
| Net profit | 730 | 338 |
| Total comprehensive income | 213 | 316 |
| Total basic and diluted net profit per common share | 0.010 | 0.005 |
| Weighted average number of common shares outstanding during the period | | |
| Basic | 69,761,378 | 69,287,627 |
| Diluted | 70,197,926 | 69,289,931 |

Revenues and sponsoring ¹

For the three-month periods ended January 31,
(*'000s of C\$*)

| | 2017 | 2016 | Variation |
|---------------|--------|--------|-----------|
| Network sales | 28,940 | 21,130 | 37.0% |
| Other revenue | 1,844 | 1,814 | 1.6% |
| | 30,784 | 22,944 | 34.2% |

Network sales in key markets in local currency

| | 2017 | 2016 | Variation |
|--|---------|---------|-----------|
| Mexico (<i>'000s of Mexican pesos</i>) | 272,826 | 135,299 | 101.6% |
| United States (<i>'000s of US\$</i>) | 5,877 | 5,388 | 9.1% |
| Canada (<i>'000s of C\$</i>) | 2,916 | 2,831 | 3.0% |

Sponsoring¹ of new customers and consultants in key markets (# of people)

| | 2017 | 2016 | Variation |
|---------------|--------|--------|-----------|
| Mexico | 23,662 | 14,077 | 68.1% |
| United States | 3,768 | 4,297 | -12.3% |
| Canada | 1,957 | 1,957 | 0.0% |
| | 29,387 | 20,331 | 44.5% |

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Calculation of adjusted EBITDA ¹

For the three-month periods ended January 31,

('000s of C\$)

| | 2017 | 2016 |
|-------------------------------|-------------|-------------|
| Net profit | 730 | 338 |
| Add: | | |
| Depreciation and amortization | 174 | 180 |
| Net finance expenses | 765 | 5 |
| Other expenses | 12 | 515 |
| Income taxes | 424 | 215 |
| Adjusted EBITDA | 2,105 | 1,252 |
| <i>as a % of Revenues</i> | <i>6.8%</i> | <i>5.5%</i> |

About Immunotec Inc.

Immunotec is a Canadian-based company that develops, manufactures, markets and sells research-driven nutritional products through direct-to-consumer sales channels in Canada, the U.S., Mexico, the Dominican Republic, the United Kingdom and Ireland. The Company offers an extensive family of nutritional, skin care and wellness products targeting health, weight management, energy and physical performance.

Please visit us at www.immunotec.com for additional information.

The Company files its continuous disclosure documents, inclusive of its year end results, 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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This Press Release should be read in conjunction with the Company's most recent unaudited interim condensed consolidated financial statements and the Management discussion and analysis which can be found at www.sedar.com

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, which can be found at www.sedar.com. Consequently, actual results may differ materially from the anticipated results expressed in these forward-looking statements.

NON-GAAP MEASURES:

This Press Release contains non-GAAP measures which do not have a standardized meaning under International Financial Reporting Standards ("IFRS"). We use earnings before interest, taxes, depreciation and amortization ("EBITDA"), as this measure allows management to evaluate the operational performance of the Company. EBITDA does not have any standardized meaning prescribed by IFRS and is therefore unlikely to be comparable to similar measures presented by other issuers. EBITDA should not be considered an alternative to profit (loss) in measuring the Company's performance, nor should it be used as an exclusive measure of cash flow. This measure does not represent the funds available for the

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repayment of debt, the payment of dividends, reinvestment or other discretionary uses, and should not be considered in isolation or as substitutes for other measures of performance calculated according to IFRS.

Adjusted EBITDA and Sponsoring

- Adjusted EBITDA corresponds to EBITDA as defined above less elements that management considers to be outside the scope of its normal activities and therefore not reflective of how management views performance measurement. Management believes that this metric is necessary in order to isolate its commercial operations from items which it believes merit separate examination when assessing performance. Consistent improvement in adjusted EBITDA is one of management's primary objectives.
- Sponsoring means the activity in which independent Consultants sponsor new Consultants and Customers; the sponsored Consultants themselves may sponsor new Consultants or Customers and so forth. This is referred to as a Consultant's "organization" or "downline". The Consultants are compensated for sales generated by their organization, based on their qualification and rank. Successful Independent Consultants assume the responsibility to train, support and communicate with their downline. The Consultants are not compensated on by simply referring or inviting new people to join without them making a purchase.

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