



## **Immunotec Announces Proposed Share Consolidation**

**Toronto, February 20, 2012** - Immunotec Inc. (TSX-V: IMM) ("Immunotec" or the "Company") is pleased to announce that at its Annual and Special Meeting of Shareholders (the "Meeting") to be held on March 29, 2012, the Company will be seeking shareholder approval of a special resolution authorizing an amendment to the Company's articles of amalgamation on such basis as the directors of the Company may determine, so as to consolidate its common shares (the "Common Shares") on the basis of one (1) post-consolidation Common Share for a maximum fifteen (15) pre-consolidation Common Shares (the "Share Consolidation"). In addition to approval from Immunotec's shareholders by special resolution at the Meeting, the Share Consolidation would also be subject to the approval of the TSX Venture Exchange.

The principal reasons for considering the Share Consolidation include the Company's belief that, if approved and effected, the Company could benefit from a raise of its share price to more attractive levels, the improvement of trading liquidity and better chances of raising further capital in the future. The change in the number of issued and outstanding Common Shares that would result from the Share Consolidation would cause no change in the capital attributable to the Common Shares and would not materially affect any shareholder's percentage ownership in the Company, even though such ownership would be represented by a smaller number of Common Shares. As at the date hereof, there are an aggregate of 70,026,313 Common Shares issued and outstanding. If approved, and should the Board of Directors elect to proceed to the Share Consolidation on the basis of a 1:15 ratio, which ratio has not yet been conclusively determined, upon completion of the Share Consolidation, there would be an aggregate of approximately 4,668,421 Common Shares of the Company issued and outstanding.

### ***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](http://www.sedar.com) and on the Company's website at [www.immunotec.com](http://www.immunotec.com). The common shares of the Company are listed on the TSX Venture Exchange under the ticker symbol IMM. The TSX Venture does not accept responsibility for the adequacy or accuracy of this release.



**For further information:** Patrick Montpetit, VP and 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](http://www.sedar.com). Consequently, actual results may differ materially from the anticipated results expressed in these forward-looking statements.*