

MEDIA RELEASE –FOR IMMEDIATE RELEASE

IMMUNOTEC ANNOUNCES SECOND QUARTER 2012 FINANCIAL RESULTS

VAUDREUIL-DORION, QC, June 15, 2012 - Immunotec Inc. (TSX Venture Exchange: IMM), a Canadian based company and a leader in the wellness industry (the "Company"), today released its 2012 second quarter results for the period ended April 30, 2012.

Second Quarter 2012 Highlights:

(All amounts are in CAD dollars.)

- ✚ Revenue growth of 7.1% in the quarter over the previous year to reach \$11.4 million and 6.8% year to date.
- ✚ Revenues in Mexico, now the largest segment representing 37% of total revenues were up 140% over previous year to reach \$4.1 million.
- ✚ Adjusted EBITDA of \$457 thousand or 4% of revenues in Q2 and \$672 thousand or 3% of total revenues, year to date. This represents an improvement over negative adjusted EBITDA of (\$32) thousand as compared to prior year.
- ✚ During the quarter, the Company completed all provision of the amended agreement relating to the acquisition of assets in Mexico. The previous service agreement was terminated and Immunotec opened a new Mexican corporate office in Mexico City to support its growth in the Mexican market.

"We are pleased with the result but we are determined to reenergize the Canadian and US segments", said Bob Henry, Immunotec's Chairman and CEO.

Condensed financial results for the second Quarter ended April 30, 2012 are as follows:

- During the second quarter, Network sales reached \$10.3M in 2012 compared to \$8.9M for the same quarter in 2011, an increase of 15.9% or \$1.4M. Other revenues which include revenues of products sold to licensees, freight and shipping, charge backs and educational material purchased by our network, amounted to \$1.1M in Q2 of 2012, a decrease in \$0.7M compared to \$1.8M for the same period in 2011.
- Margins before expenses, as a percentage of net sales, decrease, in the second quarter ending April 30, 2012 to 26.2% from 31.2% for the same quarter in 2011. This decrease is primarily attributed to increase in certain costs related to a growth in Mexico and the decrease of Export sales to licensees which represent a higher margin contribution.

- Selected expenses in the second quarter of 2012 were \$2.8M and were the same as the same period a year earlier. They now represent 24.6% of sales compared to 26.7% a year earlier.
- The adjusted EBITDA, a Non GAAP financial measure, was \$457 thousand which represent a decrease of \$269 thousand over adjusted EBITDA for the same period ended April 30, 2011.
- Net loss for the quarter ended April 30, 2012 totalled \$109 thousand, compared to a net loss of \$7 thousand for the same period a year earlier. For the six-month ended April 30, 2012, net loss was \$103 thousand compared to a net loss of \$1.3M for the same period in 2011.
- The total basic and fully diluted earnings per share for the three-month period ended April 30, 2012 was \$0.00 compared with fully a diluted loss per share of \$0.02 for the same period in 2011.
- During the Quarter on April 30 The Company also announced today the implementation of a Normal Course Issuer Bid (the "Bid") to purchase for cancellation, from time to time, as it considers advisable, up to 1,000,000 of its issued and outstanding Common Shares. At the end of June 15th, 2012, no shares had been purchase from this plan.
- Subsequent to the quarter, on June 14th 2012, The Company granted 25,000 stock options to a recently named Director of the Company and 25,000 stock options to an executive of the Company. Both grants of options are exercisable over 5 years at an exercise price of \$0.35.

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, 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. Consequently, actual results may differ materially from the anticipated results expressed in these forward-looking statements.

Interim Consolidated Statements of Financial Position

(Unaudited)

(Stated in Canadian dollars)

	April 30, 2012	October 31, 2011
	\$	\$
ASSETS		
Current assets		
Cash	2,626,137	2,561,969
Trade and other receivables	1,091,669	659,004
Inventories	2,932,173	3,324,740
Prepaid expenses	475,227	393,119
	7,125,206	6,938,832
Non-current assets		
Property, plant and equipment	6,060,682	5,931,411
Intangible assets	1,803,682	2,000,217
Goodwill	833,559	833,559
Deferred income tax assets	2,749,283	2,725,367
Non-refundable research and development tax credits	337,971	337,971
	11,785,177	11,828,525
	18,910,383	18,767,357
LIABILITIES		
Current liabilities		
Payables	1,125,219	935,800
Accrued liabilities	2,702,543	2,464,967
Provisions	563,515	671,201
Customer deposits	497,620	288,192
Income taxes	65,711	58,576
Current portion of long-term debt	115,032	312,320
	5,069,640	4,731,056
Long-term debt	2,019,753	2,077,787
	7,089,393	6,808,843
EQUITY		
Share capital	3,465,548	3,465,548
Other equity - Stock options	1,924,886	1,903,039
Contributed surplus	11,337,796	11,337,796
Accumulated other comprehensive income	249,742	306,595
Deficit	(5,156,982)	(5,054,464)
	11,820,990	11,958,514
	18,910,383	18,767,357

Interim Consolidated Statements of Changes in Equity

(Unaudited)

Six-month periods ended April 30,

(Stated in Canadian dollars except for number of shares)

	Share capital		Other equity - Stock options	Contributed surplus	Accumulated other comprehensive income	Deficit	Total
	Number	\$					
Balance at November 1, 2010	69,994,300	3,465,548	1,894,040	11,337,796	-	(3,650,834)	13,046,550
Net loss for the period	-	-	-	-	-	(1,344,477)	(1,344,477)
Foreign currency translation adjustments	-	-	-	-	187,407	-	187,407
Total comprehensive loss of the period:	-	-	-	-	187,407	(1,344,477)	(1,157,070)
Share-based compensation	-	-	(11,448)	-	-	-	(11,448)
Balance at April 30, 2011	69,994,300	3,465,548	1,882,592	11,337,796	187,407	(4,995,311)	11,878,032
Balance at November 1, 2011	69,994,300	3,465,548	1,903,039	11,337,796	306,595	(5,054,464)	11,958,514
Net loss for the period	-	-	-	-	-	(102,518)	(102,518)
Foreign currency translation adjustments	-	-	-	-	(56,853)	-	(56,853)
Total comprehensive loss of the period:	-	-	-	-	(56,853)	(102,518)	(159,371)
Share-based compensation	-	-	21,847	-	-	-	21,847
Balance at April 30, 2012	69,994,300	3,465,548	1,924,886	11,337,796	249,742	(5,156,982)	11,820,990

Interim Consolidated Statements of Comprehensive Income (Loss)

(Unaudited)

Three-month and six-month periods ended April 30,

(Stated in Canadian dollars except for number of shares)

	For the three-month period ended April 30,		For the six-month period ended April 30,	
	2012 \$	2011 \$	2012 \$	2011 \$
Revenues				
Network sales	10,277,123	8,869,108	20,238,165	17,933,127
Other revenue	1,142,964	1,790,657	2,225,090	3,102,285
	11,420,087	10,659,765	22,463,255	21,035,412
Variable costs				
Cost of goods sold	1,935,261	1,705,956	3,791,383	3,691,774
Sales incentives — Network	5,407,413	4,660,710	10,371,660	9,430,511
Other variable costs	1,088,149	966,101	2,037,160	1,907,905
Margin before expenses	2,989,264	3,326,998	6,263,052	6,005,222
Expenses				
Administrative	1,378,453	1,492,271	2,999,778	3,231,700
Marketing and selling	1,248,505	1,126,524	2,405,769	2,568,282
Quality and development costs	183,460	222,639	406,133	476,865
Depreciation and amortization	223,658	274,913	463,262	538,402
Other expenses	11,706	(22,869)	21,847	657,625
Operating income (loss)	(56,518)	233,520	(33,737)	(1,467,652)
Net finance expenses	124,857	200,610	80,373	269,757
Profit (loss) before income taxes	(181,375)	32,910	(114,110)	(1,737,409)
Income taxes (recovery)				
Current	13,298	(19)	15,455	4,684
Future	(85,747)	39,780	(27,047)	(397,616)
Net loss	(108,926)	(6,851)	(102,518)	(1,344,477)
Other comprehensive income (loss), net of income tax				
Foreign currency translation adjustments	(57,461)	(153,564)	(56,853)	(187,407)
Total comprehensive income (loss) for the period	(51,465)	146,713	(45,665)	(1,157,070)
Total basic and diluted net profit (loss) per share	(0.00)	(0.00)	(0.00)	(0.02)
Weighted average number of common shares outstanding during the period				
Basic and diluted	69,994,300	69,994,300	69,994,300	69,994,300

Interim Consolidated Statements of Cash Flows

(Unaudited)

Six-month periods ended April 30,

(Stated in Canadian dollars)

	2012	2011
	\$	\$
Operating activities		
Net profit (loss)	(102,518)	(1,344,477)
Adjustments for:		
Depreciation of property, plant and equipment	185,685	231,047
Amortization of intangible assets	277,577	307,355
Unrealized foreign exchange	(46,253)	203,706
Accreted interest	-	35,068
Interest expense measured at amortized cost	39,734	32,775
Future income taxes	(27,047)	(397,616)
Share-based compensation	21,847	(11,448)
Interest paid	(42,129)	(32,775)
Interest received	2,395	-
Cash received prior to working capital variation	309,291	(976,365)
Net change in non-cash working capital	422,569	(421,965)
Net cash provided by (used in) operating activities	731,860	(1,398,330)
Investing activities		
Additions to property, plant and equipment	(314,823)	(79,660)
Additions to intangible assets	(83,057)	(130,677)
Net cash used in investing activities	(397,880)	(210,337)
Financing activities		
Reimbursement of long-term debt	(55,982)	-
Reimbursement of demand loan	-	(83,333)
Reimbursement of other liability	(200,203)	-
Net cash used in financing activities	(256,185)	(83,333)
Net increase (decrease) in cash during the period	77,795	(1,692,000)
Cash at the beginning of the period	2,561,969	2,936,456
Effect of foreign exchange rate fluctuations on cash	(13,627)	(31,813)
Cash at the end of the period	2,626,137	1,212,643