



FOR IMMEDIATE RELEASE

IMMUNOTEC REPORTS THIRD QUARTER RESULTS

"Record Revenues of \$28.4M or 28.6%"

VAUDREUIL-DORION, QC, September 16, 2016 – Immunotec Inc. (TSXV: IMM), a direct-to-consumer company and leader in the nutritional industry (the “Company” or “Immunotec”), today announced its third quarter financial results for Fiscal 2016. All amounts in this press release are denominated in Canadian dollars unless otherwise indicated.

QUARTERLY PERFORMANCE HIGHLIGHTS

- Network sales amounted to \$26.4M an increased of 31.0% while Sponsoring¹ of new customers and consultants increased by 47.6% over last year.
- Network sales in key geographies grew by 54.5% in Mexico, 19.3% in the United States and 4.6% in Canada.
- Margin before expenses were down by 2.7% reaching 73.0% and Adjusted EBITDA¹ amounted to 3.4% of Revenues, impacted from the recent foreign currency devaluation of the Mexican Peso.
- Net profit totalled \$0.6M or \$0.009, basic and fully diluted profit per common share.

“We are pleased by the Revenue growth for the fiscal year but our profitability was affected by the recent devaluation of the Mexican Peso” said Patrick Montpetit, Chief Financial Officer of Immunotec. “Looking at results, on a currency neutral basis, we estimate this loss in the area of \$1.0 M for the Quarter.”

“We maintain our guidance to exceed \$100M in Revenues for the full fiscal year, but are concerned that profitability will remain impacted during the Fourth quarter from further deterioration in the Mexican Peso. Management has initiated a review the currency risk exposure and will work to find mitigating solutions to this new economic reality”, said Patrick Montpetit, Chief Financial Officer of Immunotec.

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 periods ended July 31,	Three-months		Nine-months	
<i>('000s of C\$, except for share and per share data)</i>	2016	2015	2016	2015
Revenues	28,370	22,068	76,900	59,954
Cost of sales	7,674	5,369	19,527	14,237
Margin before expenses	20,696	16,699	57,373	45,717
Expenses	19,968	15,543	54,301	42,375
Operating income	728	1,156	3,072	3,342
Net finance (income) expenses	(94)	(256)	684	195
Income taxes	200	260	860	820
Net profit	622	1,152	1,528	2,327
Total comprehensive income	554	1,041	1,271	2,380

Revenues and sponsoring ¹

For the periods ended July 31,	Three-months			Nine-months		
<i>('000s of C\$)</i>	2016	2015	<i>Variation</i>	2016	2015	<i>Variation</i>
Network sales	26,383	20,139	31.0%	70,931	54,614	29.9%
Other revenue	1,987	1,929	3.0%	5,969	5,340	11.8%
	28,370	22,068	28.6%	76,900	59,954	28.3%
Network sales in key markets in local currency	2016	2015	<i>Variation</i>	2016	2015	<i>Variation</i>
Mexico <i>('000s of Mexican pesos)</i>	200,170	129,566	54.5%	494,614	350,928	40.9%
United States <i>('000s of US\$)</i>	6,473	5,424	19.3%	17,872	14,271	25.2%
Canada <i>('000s of C\$)</i>	3,020	2,887	4.6%	8,888	8,376	6.1%
Sponsoring¹ of new customers and consultants in key markets <i>(# of people)</i>	2016	2015	<i>Variation</i>	2016	2015	<i>Variation</i>
Mexico	22,469	14,557	54.4%	53,922	38,083	41.6%
United States	6,547	5,002	30.9%	16,686	12,610	32.3%
Canada	2,175	1,577	37.9%	6,173	4,600	34.2%
	31,191	21,136	47.6%	76,781	55,293	38.9%

Calculation of adjusted EBITDA ¹

For the periods ended July 31,	Three-months		Nine-months	
<i>('000s of C\$)</i>	2016	2015	2016	2015
Net profit	622	1,152	1,528	2,327
Add:				
Depreciation and amortization	165	170	511	492
Net finance (income) expenses	(94)	(256)	684	195
Other expenses	67	158	1,001	167
Income taxes	200	260	860	820
Adjusted EBITDA	960	1,484	4,584	4,001
as a % of Revenues	3.4%	6.7%	6.0%	6.7%

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

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.

For further information:

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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 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. The Company uses these non-GAAP measures because they provide additional information on the performance of its commercial operations. Such tools are frequently used in the business world to analyze and compare the performance of businesses; however, the Company's definition of these metrics may differ from those of other businesses.

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 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.*

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