



August 23, 2011

## PositiveID Corporation Announces Second Quarter 2011 Accomplishments and Mid-Year Update

*Mid-year highlights include the submission of iglucose 510(k) to the FDA and U.S. Department of Homeland Security validation of the Company's recently launched multiplex biothreat assay*

*Additional highlights include the acquisition of MicroFluidic Systems, financing commitments for up to \$13.8 million, and the divestiture of a non-core business*

DELRAY BEACH, Fla., Aug. 23, 2011 (GLOBE NEWSWIRE) -- PositiveID Corporation ("PositiveID" or "Company") (Nasdaq:PSID), a developer of medical technologies for diabetes management, clinical diagnostics and bio-threat detection, announced today its second quarter 2011 operational highlights and continued execution of its business plan, including the acquisition of MicroFluidic Systems, exit from a non-core business and FDA submission of its first diabetes management product.

Second quarter/mid-year 2011 operational highlights include:

iglucose™ mobile health system for diabetes management

- PositiveID completes the development of iglucose™ and submits its 510(k) to the U.S. Food and Drug Administration.
- PositiveID partners with Rogers Communications, Canada's largest wireless provider, to improve diabetes management through mobile technology in Canada.
- PositiveID partners with MobiCare Technologies and CanCare Health Services Inc. to launch iglucose in Canada.
- PositiveID works with glucometer manufacturer to finalize the development of the iGlucometer, blood glucose meter with "iglucose inside."

Easy Check™ noninvasive breath glucose detection device

- PositiveID announces results from Easy Check in preliminary laboratory testing that are within industry standards.
- PositiveID appoints Pietro Galassetti, MD, Ph.D., world renowned for his research on non-invasive glucose detection through breath analysis, to its scientific advisory board. Dr. Galassetti is Associate Professor of Pediatrics and Pharmacology at the University of California, Irvine, where he also serves as the Director of the Bionutrition/Metabolism Core at the Institute for Clinical and Translational Science.

GlucoChip™ continuous glucose sensing implantable microchip for patients with diabetes

- PositiveID successfully creates and lab-tests a stable and reproducible, closed-cycle continuous glucose-sensing system to be used in GlucoChip.
- PositiveID publishes results of its laboratory testing in a white paper available at [www.positiveidcorp.com](http://www.positiveidcorp.com).

MicroFluidic Systems ("MFS")

- PositiveID acquires MFS, a leader in biological testing and sample prep applications with 29 U.S. patents and patents pending.
- PositiveID's pipeline of potential new government contract opportunities for its MFS subsidiary increases to over \$37 million, the majority of which are scheduled to be awarded in 2011.
- PositiveID launches its Multiplex BioThreat Assay ("MBA"), the first commercially available MBA for the detection of up to six biothreat organisms on the CDC Category A and B lists.
- U.S. Department of Homeland Security validates the performance of PositiveID's MBA through an in-house blind study.

Corporate Initiatives

- PositiveID enters into strategic financings with Ironridge Global Technology for up to \$13.8 million, with the potential to fund the Company beyond 2012.
- PositiveID exits a non-core business, its National Credit Report.com LLC subsidiary, to enable management to increase its focus on its key areas of growth.

William J. Caragol, President of PositiveID, said, "Looking back over the past few months, we are very proud of our many significant accomplishments. We have submitted our first diabetes management system, iglucose, to the FDA and continue to achieve important milestones in the development of our other diabetes management products, including achieving the proof-of-science for our GlucoChip microchip. We also made a key acquisition with our purchase of MicroFluidic Systems, a company with leading technology, a solid intellectual property portfolio and a proven success record. With the financing commitments in place to potentially fund our Company beyond 2012, we believe these transformative events have not only improved our Company fundamentally for today, but importantly position us for sustained growth in the years ahead."

The Company filed its Form 10-Q for the quarter ended June 30, 2011, on August 15, 2011.

## About PositiveID Corporation

PositiveID Corporation develops unique medical devices and biological detection systems, focused primarily on diabetes management, rapid medical testing and airborne bio-threat detection. Its wholly-owned subsidiary, MFSI, is focused on the development of microfluidic systems for automated preparation of and performance of biological assays. For more information on PositiveID, please visit [www.PositiveIDCorp.com](http://www.PositiveIDCorp.com).

The PositiveID Corporation logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=7717>

*Statements about PositiveID's future expectations, including the likelihood that the Company's relationship with Rogers Communications, Canada's largest wireless provider, can improve diabetes management through mobile technology in Canada; the likelihood that PositiveID will launch iglucose in Canada with MobiCare Technologies and CanCare Health Services Inc.; the ability of the Company to work with a glucometer manufacturer to finalize the development of the iGlucometer, blood glucose meter with "iglucose inside"; the likelihood that the Company's positive results from Easy Check in preliminary laboratory testing are within acceptable industry standards; the ability of PositiveID to successfully create and lab-test a stable and reproducible, closed-cycle continuous glucose-sensing system to be used in GlucoChip; the likelihood that PositiveID will be awarded any potential new government contract opportunities for its MFS subsidiary; the likelihood that PositiveID will complete strategic financings with Ironridge Global Technology for up to \$13.8 million, with the potential to fund the Company beyond 2012; the likelihood that PositiveID's exit from a non-core business, its National Credit Report.com LLC subsidiary, will enable management to increase its focus on its key areas of growth; the likelihood that PositiveID will continue to achieve important milestones in the development of its other diabetes management products, including achieving the proof-of-science for its GlucoChip microchip; the likelihood that PositiveID made a key acquisition with its purchase of MicroFluidic Systems; the likelihood that MFS is a company with leading technology, a solid intellectual property portfolio and a proven success record; the likelihood that the Company has the financing commitments in place to potentially fund it beyond 2012; and the likelihood that these transformative events have not only improved the Company fundamentally for today, but importantly position it for sustained growth in the years ahead; and all other statements in this press release other than historical facts are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and as that term is defined in the Private Litigation Reform Act of 1995. Such forward-looking statements involve risks and uncertainties and are subject to change at any time, and PositiveID's actual results could differ materially from expected results. These risks and uncertainties include PositiveID's ability to successfully commercialize iglucose in the U.S. or in Canada; the Company's ability to commercialize the iGlucometer; the Company's ability to complete its development of and commercialize Easy Check; the Company's ability to complete its development of and commercialize GlucoChip; the likelihood that PositiveID will be awarded any potential new government contract opportunities for its MFS subsidiary; the likelihood that PositiveID will complete strategic financings with Ironridge Global Technology for up to \$13.8 million; as well as certain other risks. Additional information about these and other factors that could affect the Company's business is set forth in the Company's various filings with the Securities and Exchange Commission, including those set forth in the Company's 10-K filed on March 25, 2011, and 10-Qs filed on May 13, 2011 and August 15, 2011, under the caption "Risk Factors." The Company undertakes no obligation to update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this statement or to reflect the occurrence of unanticipated events, except as required by law.*

CONTACT: Allison Tomek

561-805-8000

[atomek@positiveidcorp.com](mailto:atomek@positiveidcorp.com)



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