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PositiveID Corporation Announces Third Quarter 2014 Results

Company Reports Revenue; Ships Multiple M-BAND Units for Testing Under Government Contract for Improved Biosurveillance; Accelerates Development of Firefly Dx Handheld Diagnostic Device

DELRAY BEACH, Fla., Nov. 19, 2014 (GLOBE NEWSWIRE) -- PositiveID Corporation ("PositiveID" or "Company") (OTCQB:PSID), a developer of biological detection and diagnostics solutions, announced today its highlights for the third quarter ended September 30, 2014, and also filed its Form 10-Q, which can be found at: <http://investors.positiveidcorp.com/secfiling.cfm?filingID=1144204-14-69180&CIK=1347022>.

Third Quarter 2014 Highlights

- PositiveID reported revenue of \$325,000 for the quarter ended September 30, 2014, and \$745,000 for the nine months ended September 30, 2014, from an agreement with a large government contractor to support a contract for the U.S. Department of Defense to support the Joint United States Forces Korea Portal and Integrated Threat Recognition ("JUPITR") Program.
- The Company increased its 2014/2015 revenue and backlog (backlog added to revenue recognized) estimate to \$3.6 million, and reiterated its revenue guidance of \$4-10 million through the end of 2015 (2014 and 2015 combined).
- PositiveID shipped its M-BAND system to the Korean peninsula for continued testing as part of the JUPITR program.
- The Company shipped three M-BAND systems to Aberdeen Proving Ground in Maryland for testing as part of the JUPITR program.
- The Company announced the acceleration of its Firefly Dx prototype development and engagement of Infinite Vision, an engineering development and contract manufacturing firm specializing in medical and biotech products.
- Additionally, subsequent to September 30, 2014, PositiveID announced two U.S. government agreements related to Firefly Dx, which is the Company's real-time, hand held, polymerase chain reaction (PCR) pathogen detection system. In October, PositiveID and its partner ENSCO were awarded a SenseNet Program contract from the US. Department of the Interior on behalf of the U.S. Department of Homeland Security to implement faster, less-expensive bio-threat detection systems, using existing infrastructure, where possible, to provide an added level of security.
- In November, PositiveID announced it signed a U.S. Special Operations Command ("USSOCOM") Cooperative Research and Development Agreement with Special Operations Research, Development, & Acquisition Center, Science & Technology Directorate, to further develop Firefly Dx for use across the USSOCOM mission space.

William J. Caragol, Chairman and CEO of PositiveID, said, "I am very pleased to report again that we generated revenue in the quarter and, more notably, to remind our investors of the significant progress we have made in 2014 to achieve the goals we set for ourselves related to both M-BAND and Firefly Dx. We are proud of the agreements we have entered into with world-class commercial and government partners, and their implicit validation of our technology and team. We believe that our accomplishments to date position us well for continued success through the end of 2014 and into 2015."

About PositiveID Corporation

PositiveID Corporation is an emerging growth company and developer of biological detection systems for America's homeland defense industry as well as rapid biological testing. PositiveID is focused on the development of microfluidic systems for the automated preparation of and performance of biological assays in order to detect biological threats and analyze biological samples. For more information on PositiveID, please visit <http://www.PositiveIDCorp.com>.

Statements about PositiveID's future expectations, including, without limitation, the likelihood that the Company will generate revenue of \$4-10 million through the end of 2015 (2014 and 2015 combined); the likelihood that the Company's accomplishments to date position it well for continued success through the end of 2014 and into 2015; and all statements in this press release constitute "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, without limitation, the Company's ability to target the bio-threat detection and rapid medical testing sectors; the Company's ability to raise capital; the Company's ability to complete the development of its Firefly system; as well as 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 April 11, 2014, and 10-Qs filed on November 17, 2014, August 14, 2014, and May 20, 2014, 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.

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