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PositiveID Corporation Announces First Quarter 2012 Accomplishments: Positions Itself for $3 Billion BioWatch Contract and Advances the Development of Its Diabetes Management Products

DELRAY BEACH, Fla., April 2, 2012 (GLOBE NEWSWIRE) -- PositiveID Corporation ("PositiveID" or "Company") (OTCBB:PSID), an emerging growth company and developer of advanced technologies for diabetes management as well as sophisticated airborne bio-threat detection systems for America's homeland defense industry, today announced its accomplishments for the first quarter of 2012, including its positioning for the $3.1 billion BioWatch contract and the continued progress with the Company's development and clinical study of its innovative diabetes management products.

PositiveID's First Quarter 2012 Operational Highlights

- Positioned its M-BAND airborne bio-threat detection system to take part in the Department of Homeland Security's $3.1 billion BioWatch Gen-3 opportunity, which is expected to be released in the third quarter of 2012
- Partnered with the Diabetes Research Institute at the University of Miami and Schneider Children's Medical Center of Israel to support the development of the Company's diabetes management products, including Easy Check™ and GlucoChip™
- Commenced clinical study of PositiveID's Easy Check, a non-invasive breath glucose detection device, at Schneider Children's Medical Center of Israel under the leadership of world-renowned endocrinologist Prof. Moshe Phillip; the study is expected to be completed by year-end 2012
- Finalized its first-in-class development of a fully synthetic glucose sensing system to be used in its GlucoChip and measure glucose levels within the body, which is considered to be a critical step in the development of an artificial pancreas
- Awarded U.S. Patent for first-of-its-kind Dragonfly detection system for molecular biological diagnostics

"We continued to make great strides in all areas of our business in the first quarter of 2012, and are executing on our plan to bring these important technologies to market," stated William J. Caragol, Chairman and CEO of PositiveID. "We are seeing early positive results from our Easy Check testing, and remain optimistic that the significant benefits of our M-BAND system set us apart from the competition, thereby solidifying our position with large partners for the $3.1 billion BioWatch opportunity. Additionally, we are preparing for the initial roll-out of our FDA-cleared iglucose in the second quarter of this year through home-healthcare providers and healthcare insurers."

M-BAND is the only system of its kind that was demonstrated in the field under the DHS Science and Technology ("S&T") BAND Program. PositiveID's patented M-BAND biodetector was developed under a competitive award from DHS S&T, and M-BAND was the only successful system to emerge from the BAND program. BioWatch program is the nation's first early warning network of sensors to detect biological attacks. Because of the rapid decision cycle and the need for a deployment of medical countermeasures, the ability to quickly identify a biological agent will potentially save lives. Generation 3 of BioWatch is a planned, $3.1 billion procurement. At present, the Company believes there are only two technologies, one of which is its own M-BAND system, which can meet the requirements of Generation 3 BioWatch.

Designed in a miniaturized format for use at the point-of-care or in the field, PositiveID's Dragonfly™ Rapid MDx Cartridge based diagnostic system provides the ability to deliver molecular diagnostic results from a sample in less than 30 minutes. Dragonfly has been proven effective for a broad range of biological detection including radiation-induced cell damage within the human body, strains of influenza and other common pathogens and diseases such as E. coli, methicillin-resistant staphylococcus aureus (MRSA) and human papilloma virus (HPV). The system offers the precision of molecular diagnostics in an easy-to-use cartridge format that minimizes the possibility of human error. Typical current molecular diagnostic testing can take hours or even days, requires highly trained personnel and includes multiple handling steps. Dragonfly enables accurate diagnostics leading to the potential treatment scenarios at the point of care that are not possible with existing systems, thereby positioning PositiveID to enter the clinical diagnostics market.

PositiveID's Easy Check, currently under development in Israel, is a non-invasive breath glucose detection device that measures the level of acetone in a patient's exhaled breath and correlates that acetone level to a measure of blood glucose. The Easy Check technology is based on a patent-pending reagent cell that mixes a patient's exhaled air with a proprietary chemical compound, triggering a chemical reaction. The reaction is measured and software in the Easy Check device then interprets the measurement and correlates the patient's acetone level to the level of glucose in the body. The goal of Easy Check is to eliminate a patient's need to prick his or her finger multiple times per day to get a blood sugar reading. With the American Diabetes Association estimating that over 25.8 million children and adults in the United States, or 8.3 percent of the

population have diabetes, the overall market for a device such as Easy Check remains a significant opportunity for the Company.

Positioned for the same sizable market, PositiveID has completed its first-in-class development of a fully synthetic glucose sensing system that is the mission-critical component of its GlucoChip, a glucose-sensing microchip to measure glucose levels within the body for people with diabetes. PositiveID and its partner RECEPTORS LLC believe they are the first to develop a fully synthetic, stable, sensitive, selective sensing system that is responsive to glucose in human plasma, which is considered to be a critical step in the development of an artificial pancreas. GlucoChip is based on PositiveID's Patent No. 7,125,382 for an "Embedded Bio-Sensor System."

PositiveID's FDA-cleared iglucose™ system is a wireless communication device that eliminates the burden of keeping manual logbooks and empowers individuals with diabetes to be more engaged in the self-management of their condition. iglucose uses mobile technology to seamlessly communicate blood glucose readings from an individual's data-capable glucometer to the iglucose diabetes management portal, where, with the user's consent, glucose readings can be shared automatically with family members, caregivers and healthcare professionals via text message, email or fax. iglucose does not require the use of a cell phone or a wireless plan. The Company expects the initial roll-out of iglucose to commence in the second quarter of 2012.

About PositiveID Corporation

PositiveID Corporation is an emerging growth company and developer of advanced technologies for diabetes management and rapid medical testing, as well as airborne bio-threat detection systems for America's homeland defense industry. Its wholly-owned subsidiary, Microfluidic Systems, or MFS, is focused on the development of microfluidic systems for the automated preparation of and performance of biological assays in order to detect biological threats at high-value locations, as well as analyze samples in a medical environment.

For more information on PositiveID, please visit 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 is positioned for the $3.1 billion BioWatch contract; the likelihood that the BioWatch Gen-3 opportunity is expected to be released in the third quarter of 2012; the likelihood that the Easy Check study is expected to be completed by year-end 2012; the likelihood that the Company's first-in-class development of a fully synthetic glucose sensing system to be used in its GlucoChip is considered to be a critical step in the development of an artificial pancreas; the likelihood that the Company is executing on its plan to bring its important technologies to market; the likelihood that PositiveID will see early positive results from its Easy Check testing; the likelihood that the Company's M-BAND system has significant benefits and that those benefits of its M-BAND system set the Company apart from the competition, thereby solidifying its position with large partners for the $3.1 billion BioWatch opportunity; the likelihood that the Company is preparing for the initial roll-out of iglucose in the second quarter of this year through home-healthcare providers and healthcare insurers; the likelihood that there are only two technologies, one of which is the Company's M-BAND system, which can meet the requirements of Generation 3 BioWatch; the likelihood that the Company's Dragonfly system positions PositiveID to enter the clinical diagnostics market; the likelihood that the overall market for a device such as Easy Check remains a significant opportunity for the Company; the likelihood that PositiveID's GlucoChip is positioned for the same sizable market; 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 complete development of and commercialize its diabetes management products including Easy Check, GlucoChip and iglucose; the Company's ability to participate in the BioWatch opportunity with its M-BAND system; the Company's ability to enter the clinical diagnostic market; 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 28, 2012, and 10-Qs filed on May 13, 2011, August 15, 2011, and November 14, 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.

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