

FOR IMMEDIATE RELEASE

TSX VENTURE: HTL



HAMILTON THORNE ACQUIRES ZANDAIR™ AIR PURIFICATION PRODUCTS BUSINESS

BEVERLY, MA and TORONTO, Ontario – July 19, 2018 - Hamilton Thorne Ltd. (TSX-V:HTL), a leading provider of precision instruments, consumables, software and services to the Assisted Reproductive Technologies (ART) and developmental biology research markets, today announced that it has completed the acquisition of the ZANDAIR™ line of air purification equipment and related consumables and services business from Zander Scientific, Inc.

“The ZANDAIR line of air purification systems are proven performers in the ART market, with installations in hundreds of laboratories worldwide,” stated David Wolf, President and CEO of Hamilton Thorne. “It is well known that maintaining a clean environment in the ART lab, free of Volatile Organic Compounds (VOCs) and other contaminants, is essential to embryo health. The addition of the ZANDAIR product line is consistent with our commitment to quality in the ART laboratory.”

The ZANDAIR product line includes the ZANDAIR 100P & 100C free-standing air purification systems and the flagship ZANDAIR PCOC-3, in-duct system for large lab installations. All systems include a unique Photocatalytic Oxidizing (PCO) technology that converts and neutralizes Volatile Organic Compounds (VOCs), odors, fumes, and toxic chemicals to benign water and carbon dioxide by-products and an Ultraviolet Light (UV) module that attacks the molecular structure of viruses and bacteria, which can be too small to be filtered out by standard filtration systems.

Additional information on the ZANDAIR air purification systems and related consumables can be found at <http://www.hamiltonthorne.com/index.php/products/air-purification-systems>.

Key Benefits of the Transaction:

- Addition of a profitable portfolio of premium products that diversifies and increases Hamilton Thorne’s product offerings to the ART laboratory
- Provides additional recurring revenue from consumables sales of UV lights and filters
- Opportunity to increase ZANDAIR product sales by leveraging Hamilton Thorne’s established worldwide sales and marketing resources
- Expected to be accretive to revenue and Adjusted EBITDA in 2018

Acquisition Details

Hamilton Thorne acquired the assets of the ZANDAIR business for a purchase price of approximately \$640,000 in cash - \$100,000 of which will be held in escrow for one-year pending final calculation of certain closing adjustments and to satisfy any possible indemnity claims. The purchase price is equal to approximately 1.15 times 2017 sales attributable to the business and 4 times 2017 EBITDA, adjusted for certain items.

About Hamilton Thorne Ltd. (www.hamiltonthorne.ltd)

Hamilton Thorne is a leading global provider of precision instruments, consumables, software and services that reduce cost, increase productivity, improve results and enable breakthroughs in Assisted Reproductive

Technologies (ART) and developmental biology research markets. Hamilton Thorne markets its products and services under the Hamilton Thorne, Gynemed and Embryotech Laboratories brands, through its growing sales force and distributors worldwide. Hamilton Thorne's customer base consists of fertility clinics, university research centers, animal breeding facilities, pharmaceutical companies, biotechnology companies, and other commercial and academic research establishments.

Neither the Toronto Venture Exchange, nor its regulation services provider (as that term is defined in the policies of the exchange), accepts responsibility for the adequacy or accuracy of this release.

The Company utilizes earnings before interest, income taxes, depreciation, amortization, share-based compensation expense, changes in fair value of derivatives and identified acquisition costs related to completed transactions ("Adjusted EBITDA") as a non-IFRS measure, which is used by management as a measure of financial performance. See section entitled "Use of Non-IFRS Measures" and "Results of Operations" in the Company's most recent Management Discussion and Analysis for further information.

Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict including the risk that the Company may not be able to obtain the necessary regulatory approvals, as applicable. Actual results might differ materially from results suggested in any forward-looking statements. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements unless and until required by securities laws applicable to the Company. Additional information identifying risks and uncertainties is contained in filings by the Company with the Canadian securities regulators, which filings are available at www.sedar.com

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