

FOR IMMEDIATE RELEASE

TSX VENTURE: HTL



## HAMILTON THORNE ANNOUNCES US\$7.5 MILLION LINE OF CREDIT

*Expansion of Operating Line of Credit to \$4.5 Million; Renewal of \$3 Million Acquisition Line of Credit*

**BEVERLY, MA and TORONTO, Ontario – September 30, 2019** - 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 reported that it has expanded its operating line of credit to US\$4.5 million and renewed its US\$3 million acquisition line of credit with its commercial bank to support growth and future acquisitions.

### Highlights

- Operating line of credit provides for advances up to US\$4.5 million
  - Interest at prime rate
  - Existing line extended to July 31, 2022, with annual renewals for additional two-year periods
  - Line increased from previous US\$2.5 million
  - No periodic paydowns required
  - Bank advances based on borrowing base (accounts receivable and eligible inventory)
- Acquisition line of credit provides for advances up to US\$3.0 million
  - Interest at prime rate
  - Automatically converts to five year, fixed-rate term loans when balance exceeds US\$1 million
  - Bank advances up to 55% of target acquisition purchase price

Michael Bruns, Chief Financial Officer stated, "This increased operating line of credit plus our renewed acquisition credit facility provides us with the operating flexibility to support our growth, and when combined with the over US\$9 million of cash on our balance sheet, allows us to continue to execute our acquisition program with a low cost of capital, while still keeping us well within our current comfort level of 2.5 times senior secured debt to EBITDA."

### About Hamilton Thorne Ltd. ([www.hamiltonthorne.ltd](http://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, Planer 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.

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*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](http://www.sedar.com)*

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