



HAMILTON THORNE PROVIDES SUPPLEMENTAL INFORMATION REGARDING EMBRYOTECH LABORATORIES ACQUISITION

BEVERLY, MA and TORONTO, Ontario – September 20, 2016 – At the request of IIROC and further to its press release dated September 16, 2016 (the “September 16 Press Release”), Hamilton Thorne Ltd. (TSX-V: HTL) (“Hamilton Thorne” or the “Company”), a leading provider of precision laser devices and advanced image analysis systems for the Assisted Reproductive Technologies (ART) and developmental biology research markets, wishes to provide supplemental information about the acquisition of 100% of the operating assets of Massachusetts-based Embryotech Laboratories, Inc. (“Embryotech”) completed on September 15, 2016 (the “Acquisition”).

The acquired assets were comprised of approximately \$1.1 million in tangible assets (including inventory, business customer accounts receivable, property and equipment) as well as various material intangible assets (including trademarks, trade secrets/proprietary processes, customer lists and goodwill). The purchase price was determined following arm’s length negotiations taking into account historical and expected revenue and EBITDA in addition to various inputs such as the estimated value of the tangible and intangible assets, historical and projected cash flows and other relevant considerations.

As disclosed in the September 16 Press Release, the Acquisition is expected to be accretive to earnings in 2016 and 2017. In addition to the projected impact on revenue and EBITDA discussed in the September 16 Press Release, the Acquisition is expected to increase 2017 net income by approximately US\$1.0 million, representing an increase of over 100% (vs. last 12 months actuals).

The Acquisition was an arm’s length transaction and was completed under the expedited acquisition process of the TSX Venture Exchange.

Note re Future-Oriented Financial Information (“FOFI”)

Management’s estimates of the potential impact of the Acquisition on EBITDA, revenues and net income constitutes FOFI within the meaning of applicable securities laws. Such estimates are subject to certain assumptions including:

- 2017 EBITDA, revenue and net income derived from the Embryotech business will be consistent with historical averages for a comparable period;
- the Embryotech business will operate consistent with past practice and will suffer no material loss of employees or customers outside of the ordinary course of business;
- projected growth in the ART sector continues to track historical and projected patterns; and
- the Company does not experience a material adverse event during the projection period and/or market conditions during the projection period are not materially different than historical comparatives.

The disclosure of such financial information was included in the September 16 Press Release and this press release to provide shareholders with additional context regarding the potential impact of the Acquisition on the Company’s financial position and operations and should not be used for any other purpose. The disclosure of such information was approved by management prior to its dissemination.

This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict, including those risks and uncertainties contained in filings made by the Company with the Canadian securities regulators (which filings are available at www.sedar.com). Actual results might differ materially from results suggested in any forward-looking statements. The Company will update any forward looking information included in the September 16 Press Release and this press release as required by applicable law.

Additional information about the Acquisition, including details with respect to the value of any tangible and intangible assets forming part of the acquired assets, will be included in a business acquisition report to be filed by the Company on SEDAR (www.sedar.com) within 75 days of closing. A third party valuation is currently in process to assist the Company with such disclosure and will be completed prior to the filing of the business acquisition report.

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

Hamilton Thorne designs, manufactures and distributes precision laser devices and advanced imaging systems that reduce cost, increase productivity, improve results and enable breakthroughs in assisted reproductive technologies (ART) and developmental biology research markets. Hamilton Thorne's laser products attach to standard inverted microscopes and operate as robotic micro-surgeons, enabling a wide array of scientific applications and IVF procedures. Its imaging systems improve outcomes in human IVF clinics and animal breeding facilities and provide high-end toxicology analyses. Hamilton Thorne's growing worldwide customer base consists of pharmaceutical companies, biotechnology companies, fertility clinics, university research centers, animal breeding companies, and other commercial and academic research establishments, including Harvard, MIT, Yale, McGill, Oxford, Cambridge, the Smithsonian Institution, Charles River Labs, Covance, ABS Global, Sexing Technologies, Merck, Novartis, Pfizer, and Dow Chemical.

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 has included earnings before interest, income taxes, depreciation and amortization, ("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" in the Company's Management Discussion and Analysis for further information.

Certain information in this press release may contain forward-looking statements, including, without limitation, with respect to the projected impact of the transaction on the Company's future earnings. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. 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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