

**FOR IMMEDIATE RELEASE**  
TSX VENTURE: HTL



## **HAMILTON THORNE ANNOUNCES RECORD REVENUE FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2015**

*Preliminary Results Highlight Annual Net Income and EBITDA Growth from Operating Leverage*

**BEVERLY, MA and TORONTO, Ontario – February 17, 2016** – Hamilton Thorne Ltd. (TSX-V: HTL), a leading provider of precision laser devices and advanced image analysis systems for the fertility, stem cell and developmental biology research markets, today reported preliminary selected unaudited financial results for the fourth quarter and year-ended December 31, 2015.

Preliminary unaudited results show that 2015 revenues increased 4% to over \$9.0 million, led by strong growth in sales of CASA image analysis products, LYKOS® clinical laser systems, as well as increased revenues from after sale services and a growing contribution from its newly acquired Oosight® product line. Fourth quarter sales exceeded \$2.6 million, a record quarter for the Company. For the year, the Company is expecting to report net income of approximately \$1.0 million, a 17% increase over net income for the prior year, and EBITDA of approximately \$1.3 million, a 15% increase over the prior year. Net income and EBITDA are expected to be over \$350,000 and \$450,000 respectively for the fourth quarter.

“We are pleased to have achieved year over year sales growth in each quarter in this difficult foreign exchange environment,” said David Wolf, President and Chief Executive Officer of Hamilton Thorne Ltd. “Moreover, while we continued to invest in aggressive promotions in the second half of the year, resulting in over 10% unit growth, we feel very good about our ability to maintain our gross profit margin for the year at 63.7% with increased sales of high-margin software, consumables and services with recurring revenues. In order to accelerate our sales growth, we have committed to substantial investments in research and development projects and expanding our sales and marketing reach, which increased our operating expense in the fourth quarter.”

Mr. Wolf added, “Based on continued currency issues as well as concerns about the overall economy in certain of our markets, we are forecasting that the first half of the year will be flat, with sales growth accelerating in the second half as our investments in R&D and sales and marketing bear fruit; however, accelerated net income and EBITDA growth could be a challenge until the effects of our investments are realized. We continue to invest significant effort into our acquisition program and anticipate that, over time, growth will be substantially accelerated through the completion of one or more acquisitions of additional products or companies.”

The financial information contained in this news release is based on management's estimates and is subject to adjustment. The Company expects to release its completed audited financial statements for the year ended December 31, 2015 on or about April 22, 2016.

The Company also announced that it has granted a total of 390,224 stock options to purchase common shares pursuant to the Company's incentive stock option plan. The options are exercisable at Cdn\$0.18

per share, vest over four years and expire ten years from the date of grant. A total of 347,024 of these options were granted to the Company's CEO, CTO and CFO.

*All amounts are in US dollars, unless specified otherwise, and results, with the exception of EBITDA, are expressed in accordance with the International Financial Reporting Standards ("IFRS").*

**About Hamilton Thorne Ltd. ([www.hamiltonthorne.com](http://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 the fertility, regenerative medicine 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 customer base includes pharmaceutical companies, biotechnology companies, fertility clinics, university research centers, and other commercial and academic research establishments worldwide. Current customers include world-leading research labs such as Harvard, MIT, Yale, McGill, DuPont, Monsanto, Charles River Labs, Jackson Labs, Merck, Novartis, Pfizer, and Oxford and Cambridge.

*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, certain non-recurring expenses and certain other non-cash amounts ("EBITDA") as a non-IFRS measure, which is used by management as a measure of financial performance. See section entitled "Non-IFRS Measures" in the Company's Management Discussion and Analysis for the periods covered 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. 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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