

**FOR IMMEDIATE RELEASE**

TSX VENTURE: HTL



**HAMILTON THORNE ANNOUNCES RECORD REVENUE AND NET INCOME FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2014**

*Preliminary Results Highlight Net Income Growth from Operating Leverage*

**BEVERLY, MA and TORONTO, Ontario – February 11, 2015** – 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, 2014.

The Company's strategy to focus on its core products in established markets continues to generate strong sales growth and substantial improvements in financial performance. Preliminary unaudited results show that 2014 revenues increased 16% to approximately \$8.7 million, led by strong growth in sales of CASA image analysis products and LYKOS® clinical laser systems, as well as increased revenues from after sale services. Fourth quarter sales grew 10% to approximately \$2.5 million versus the same quarter last year, the ninth consecutive quarter of growth. For the year, the Company is expecting to report net income of over \$800,000, a five-fold increase over \$125,000 of net income in the prior year, and EBITDA in excess of \$1,000,000. Net income and EBITDA are expected to be over \$400,000 and \$500,000 respectively for the fourth quarter.

David Wolf, Hamilton Thorne's President and CEO commented, "With six consecutive quarters of positive cash flow from operations, further enhanced by our November equity financing of approximately \$650,000, we have improved our year-end cash position from \$450,000 to over \$1,500,000 and are well positioned to continue investing for growth. As part of an ongoing strategy to expand our product offerings, we are expecting to increase our spending on research and development projects. We are also actively seeking to accelerate our growth through the potential acquisition of additional products or companies."

Mr. Wolf added, "We expect continued growth in both revenues and profitability in 2015 but the level of growth will be dependent upon general economic conditions and, given our strong export sales, the US dollar's value versus other major currencies."

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, 2014 on or about April 24, 2015.

*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 for the fertility, stem cell and developmental biology research markets. It provides novel solutions for Life Science that reduce cost, increase productivity, improve results and enable research

breakthroughs in fertility, regenerative medicine, and stem cell 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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