

**FOR IMMEDIATE RELEASE**

## **MedMira Reports Second Quarter Results**

*Halifax, Nova Scotia, March 20, 2015* – MedMira Inc. (MedMira) (TSXV: MIR), reported today on its financial results for the three and six month periods ended January 31, 2015.

Revenues from product and service sales increased in the second quarter by 39% compared to the first quarter. The primary driver of this revenue growth was an increase in product revenue of 86% generated through sales made in the North America, Asia Pacific and Latin America.

### **Second Quarter Financial Highlights**

- The Company recorded revenue in the quarter totalling \$722,502, which included product sales, related royalties, and service sales, as compared to \$518,715 for the same period last year.
- MedMira's revenue from product sales and related royalties in the quarter was \$438,063 as compared to \$103,649 for the same period last year. This increase in product revenue was due to greater demand in North America, Latin America and Asia Pacific. Gross profit on product sales for the quarter was \$268,738 (61%) compared to \$57,399 (55%) in the same period in 2014.
- The Company's revenue from service sales for the quarter was \$284,439 as compared to \$415,066 for the same period last year. Gross profit on service revenue was \$50,922 (18%) compared to \$145,163 (35%) in the same period in 2014. This was in line with the management's expectations according to the service contracts established.
- Total operating expenses were \$1,260,626 during the quarter compared to \$1,358,497 in the second quarter of 2014. The decrease in operating expenses is line with the cost efficiency measures implemented for Fiscal Year 2015.

### **About MedMira**

MedMira is a leading developer and manufacturer of vertical flow rapid diagnostics. The Company's tests provide hospitals, labs, clinics and individuals with instant diagnosis for diseases such as HIV and hepatitis C in just three easy steps. The Company's tests are sold under the Reveal®, Multiplo™ and Miriad™ brands in global markets. Based on its patented Rapid Vertical Flow Technology™, MedMira's rapid HIV test is the only one in the world to achieve regulatory approvals in Canada, the United States, China and the European Union. MedMira's corporate offices and manufacturing facilities are located in Halifax, Nova Scotia, Canada. For more information visit [medmira.com](http://medmira.com).

*This news release contains forward-looking statements, which involve risk and uncertainties and reflect the Company's current expectation regarding future events including statements regarding possible approval and launch of new products, future growth, and new business opportunities. Actual events could materially differ from those projected herein and depend on a number of factors including, but not limited to, changing market conditions, successful and timely completion of clinical studies, uncertainties related to the regulatory approval process, establishment of corporate alliances and other risks detailed from time to time in the company quarterly filings.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

### **MedMira Contact:**

Andrea Young, Corporate Communications

Tel: 902-450-1588

Email: [ayoung@medmira.com](mailto:ayoung@medmira.com)