

**Oxford Immunotec Global PLC**  
**Condensed consolidated statements of operations**  
**(unaudited)**

<b>(in thousands, except share and per share data)</b>	<b>Three months ended September 30,</b>		<b>Nine months ended September 30,</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
Revenue	\$ 19,436	\$ 21,219	\$ 39,182	\$ 55,596
Cost of revenue	4,578	5,731	10,352	15,359
Gross profit	14,858	15,488	28,830	40,237
Operating expenses:				
Research and development	2,612	1,631	7,731	6,044
Sales and marketing	6,570	7,405	19,258	21,169
General and administrative	5,401	5,531	17,983	16,230
Settlement expense	—	799	—	1,002
Total operating expenses	14,583	15,366	44,972	44,445
Operating income (loss) from continuing operations	275	122	(16,142)	(4,208)
Other income (expense):				
Interest income	65	1,064	770	3,426
Foreign exchange gains (losses)	(300)	360	539	(233)
Other income	18	23	50	65
Income (loss) from continuing operations before income taxes	58	1,569	(14,783)	(950)
Income tax benefit (expense) from continuing operations	(157)	(383)	(230)	1,230
Income (loss) from continuing operations	(99)	1,186	(15,013)	280
Discontinued operations:				
Income (loss) from discontinued operations before income taxes	—	(469)	147	(469)
Income tax expense from discontinued operations	(50)	—	(995)	—
Loss from discontinued operations	(50)	(469)	(848)	(469)
Net income (loss)	\$ (149)	\$ 717	\$ (15,861)	\$ (189)
Net income (loss) per ordinary share—basic:				
Income (loss) from continuing operations	\$ —	\$ 0.04	\$ (0.58)	\$ 0.01
Loss from discontinued operations	—	(0.02)	(0.03)	(0.02)
Net income (loss)	\$ (0.01)	\$ 0.03	\$ (0.61)	\$ (0.01)
Net income (loss) per ordinary share—diluted:				
Income (loss) from continuing operations	\$ —	\$ 0.04	\$ (0.58)	\$ 0.01
Loss from discontinued operations	—	(0.02)	(0.03)	(0.02)
Net income (loss)	\$ (0.01)	\$ 0.03	\$ (0.61)	\$ (0.01)
Weighted-average shares used to compute net income (loss) per ordinary share—basic	25,898,067	26,751,083	25,975,250	26,631,704
Weighted-average shares used to compute net income (loss) per ordinary share—diluted	25,898,067	26,936,541	25,975,250	26,904,481

**Reconciliation of net income (loss) to Adjusted EBITDA (1)**  
**(unaudited)**

The below table presents a reconciliation of net income (loss), the most comparable U.S. GAAP measure, to EBITDA and Adjusted EBITDA for each of the periods indicated.

<b>(in thousands)</b>	<b>Three months ended September 30,</b>		<b>Nine months ended September 30,</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
Net income (loss)	\$ (149)	\$ 717	\$ (15,861)	\$ (189)
Loss from discontinued operations	(50)	(469)	(848)	(469)
Income (loss) from continuing operations	(99)	1,186	(15,013)	280
Income tax (benefit) expense	157	383	230	(1,230)
Interest income, net	(65)	(1,064)	(770)	(3,426)
Depreciation and amortization expense	514	451	1,440	1,351
EBITDA	507	956	(14,113)	(3,025)
Reconciling items:				
Share-based compensation expense	1,100	983	2,667	2,674
Unrealized exchange (gains) losses	140	(806)	(917)	(1,037)
Settlement expense	—	799	—	1,002
Adjusted EBITDA	\$ 1,747	\$ 1,932	\$ (12,363)	\$ (386)

(1) EBITDA and Adjusted EBITDA are non-GAAP measures that we calculate as net income (loss), adjusted for the impact of earnings or charges resulting from matters that we consider not to be indicative of our ongoing operations. We believe that these measures provide useful information to investors in understanding and evaluating our operating results in the same manner as our management and Board of Directors. Our presentation of these measures is not made in accordance with U.S. GAAP, and our computation of these measures may vary from others in the industry. Our use of these measures has limitations as an analytical tool, and you should not consider it in isolation or as a substitute for analysis of our results as reported under U.S. GAAP.

**Oxford Immunotec Global PLC**  
**Condensed consolidated balance sheets**  
**(unaudited)**

<b>(in thousands, except share and per share data)</b>	<b>September 30, 2020</b>	<b>December 31, 2019</b>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 160,621	\$ 181,270
Accounts receivable, net	10,866	13,669
Other receivables	184	4,660
Inventory, net	13,099	11,096
Prepaid expenses and other assets	3,602	5,186
Total current assets	188,372	215,881
Restricted cash	100	100
Property and equipment, net	10,176	7,095
Lease right-of-use assets	7,317	7,443
Goodwill	2,483	2,483
Other intangible assets, net	70	87
Deferred tax asset	1,923	2,163
Other assets	59	—
Total assets	<u>\$ 210,500</u>	<u>\$ 235,252</u>
<b>Liabilities and shareholders' equity</b>		
Current liabilities:		
Accounts payable	\$ 2,371	\$ 2,420
Accrued liabilities	7,916	10,396
Current portion of lease liability	1,487	984
Deferred income	27	19
Total current liabilities	11,801	13,819
Long-term portion of lease liability	7,190	7,710
Other liabilities	250	32
Total liabilities	<u>19,241</u>	<u>21,561</u>
<b>Shareholders' equity:</b>		
Ordinary shares, £0.006705 nominal value; 39,068,071 and 39,824,703 shares authorized at September 30, 2020 and December 31, 2019, respectively, and 25,961,817 and 26,419,961 shares issued and outstanding at September 30, 2020 and December 31, 2019, respectively	272	276
Additional paid-in capital	301,347	304,909
Accumulated deficit	(101,484)	(84,033)
Accumulated other comprehensive loss	(8,876)	(7,461)
Total shareholders' equity	<u>191,259</u>	<u>213,691</u>
Total liabilities and shareholders' equity	<u>\$ 210,500</u>	<u>\$ 235,252</u>