

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

(in thousands, except share and per share data)	Three months ended March 31,	
	2015	2014
Revenue		
Product	\$ 7,122	\$ 6,825
Service.....	6,679	5,449
Total revenue.....	<u>13,801</u>	<u>12,274</u>
Cost of revenue		
Product	3,070	3,041
Service.....	3,585	2,971
Total cost of revenue	<u>6,655</u>	<u>6,012</u>
Gross profit	7,146	6,262
Operating expenses:		
Research and development.....	2,359	724
Sales and marketing	7,441	4,565
General and administrative.....	3,867	3,912
Total operating expenses	<u>13,667</u>	<u>9,201</u>
Loss from operations.....	(6,521)	(2,939)
Other income (expense):		
Interest expense, net	(15)	(35)
Foreign exchange gains (losses).....	165	(145)
Other income (expense)	107	(2)
Loss before income taxes	<u>(6,264)</u>	<u>(3,121)</u>
Income tax expense.....	47	32
Net loss	<u>\$ (6,311)</u>	<u>\$ (3,153)</u>
Net loss per share attributable to ordinary shareholders—basic and diluted	<u>\$ (0.31)</u>	<u>\$ (0.18)</u>
Weighted-average shares used to compute net loss attributable to ordinary shareholders—basic and diluted.....	<u>20,331,411</u>	<u>17,264,135</u>

Reconciliation of net loss to Adjusted EBITDA
(unaudited)

(in thousands)	Three months ended March 31,	
	2015	2014
Net loss	\$ (6,311)	\$ (3,153)
Income tax expense.....	47	32
Interest expense, net.....	15	35
Depreciation and amortization.....	453	351
EBITDA	<u>(5,796)</u>	<u>(2,735)</u>
Reconciling items:		
Share-based compensation expense	875	265
Unrealized exchange (gains) losses	(156)	54
Loss on change in fair value of warrants	—	10
Change in fair value of contingent purchase price consideration.....	47	—
Adjusted EBITDA.....	<u>\$ (5,030)</u>	<u>\$ (2,406)</u>

Oxford Immunotec Global PLC
Condensed consolidated balance sheets
(unaudited)

<u>(in thousands, except share and per share data)</u>	March 31, 2015	December 31, 2014
Assets		
Current assets:		
Cash and cash equivalents.....	\$ 94,027	\$ 50,165
Restricted cash	—	200
Accounts receivable, net	7,234	6,823
Inventory	5,757	6,425
Prepaid expenses and other	4,398	2,755
Total current assets.....	111,416	66,368
Restricted cash, non-current.....	192	192
Property and equipment, net	5,123	4,537
In-process research and development	2,128	2,399
Goodwill	44	50
Other intangible assets, net	250	273
Other assets	24	30
Total assets.....	<u>\$ 119,177</u>	<u>\$ 73,849</u>
Liabilities and shareholders' equity		
Current liabilities:		
Accounts payable	\$ 2,695	\$ 2,368
Accrued liabilities	4,622	7,070
Deferred income.....	1,886	1,993
Current portion of loans payable.....	131	137
Total current liabilities	9,334	11,568
Long-term portion of loans payable	418	454
Contingent purchase price consideration.....	1,126	1,218
Total liabilities	10,878	13,240
Shareholders' equity:		
Ordinary shares, £0.006705 nominal value; 36,183,293 shares authorized at March 31, 2015 and December 31, 2014, and 22,513,782 and 17,614,650 shares issued and outstanding at March 31, 2015 and December 31, 2014, respectively	242	192
Additional paid-in capital.....	241,416	186,816
Accumulated deficit	(128,140)	(121,829)
Accumulated other comprehensive loss	(5,219)	(4,570)
Total shareholders' equity.....	108,299	60,609
Total liabilities and shareholders' equity	<u>\$ 119,177</u>	<u>\$ 73,849</u>