

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

(in thousands, except share and per share data)	<b>Three months ended September 30,</b>		<b>Nine months ended September 30,</b>	
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
Revenue				
Product .....	\$ 9,713	\$ 8,310	\$ 27,144	\$ 22,045
Service.....	16,396	9,634	35,229	23,952
Total revenue .....	26,109	17,944	62,373	45,997
Cost of revenue				
Product .....	3,616	3,757	10,421	9,712
Service.....	7,887	4,312	17,853	11,514
Total cost of revenue .....	11,503	8,069	28,274	21,226
Gross profit.....	14,606	9,875	34,099	24,771
Operating expenses:				
Research and development .....	3,592	3,187	10,009	8,392
Sales and marketing.....	8,794	7,381	26,665	22,549
General and administrative.....	6,466	4,137	16,200	11,788
Total operating expenses .....	18,852	14,705	52,874	42,729
Loss from operations.....	(4,246)	(4,830)	(18,775)	(17,958)
Other (expense) income:				
Interest expense, net .....	(54)	(19)	(88)	(53)
Foreign exchange gains (losses).....	470	476	1,707	(33)
Other (expense) income.....	(106)	(64)	(243)	50
Loss before income taxes.....	(3,936)	(4,437)	(17,399)	(17,994)
Income tax expense .....	60	46	92	94
Net loss.....	\$ (3,996)	\$ (4,483)	\$ (17,491)	\$ (18,088)
Net loss per share attributable to ordinary shareholders—basic and diluted.....	\$ (0.18)	\$ (0.20)	\$ (0.78)	\$ (0.84)
Weighted-average shares used to compute net loss attributable to ordinary shareholders—basic and diluted.....	22,365,349	22,259,840	22,333,911	21,619,375

**Reconciliation of net loss to Adjusted EBITDA <sup>(1)</sup>**  
(unaudited)

(in thousands)	Three months ended September 30,		Nine months ended September 30,	
	2016	2015	2016	2015
Net loss.....	\$ (3,996)	\$ (4,483)	\$ (17,491)	\$ (18,088)
Income tax expense.....	60	46	92	94
Interest expense, net.....	54	19	88	53
Depreciation and amortization.....	862	597	2,067	1,533
EBITDA.....	(3,020)	(3,821)	(15,244)	(16,408)
Reconciling items:				
Share-based compensation expense.....	1,368	994	3,827	2,582
Unrealized exchange losses (gains).....	(572)	422	(1,990)	(193)
Change in fair value of contingent purchase price consideration.....	60	52	172	148
Intangible asset impairment charge.....	—	385	—	385
Adjusted EBITDA.....	\$ (2,164)	\$ (1,968)	\$ (13,235)	\$ (13,486)

<sup>(1)</sup> EBITDA and Adjusted EBITDA are non-GAAP measures that we calculate as net 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.

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

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

(in thousands, except share and per share data)	September 30, 2016	December 31, 2015
<b>Assets</b>		
Current assets:		
Cash and cash equivalents .....	\$ 37,324	\$ 83,715
Accounts receivable, net .....	15,139	7,058
Inventory, net .....	7,313	7,099
Prepaid expenses and other assets .....	2,212	3,592
<b>Total current assets .....</b>	<b>61,988</b>	<b>101,464</b>
Restricted cash, non-current .....	200	80
Property and equipment, net .....	7,185	6,284
In-process research and development .....	11,031	1,782
Goodwill .....	2,691	45
Other intangible assets, net .....	9,648	179
Other assets .....	144	18
<b>Total assets .....</b>	<b>\$ 92,887</b>	<b>\$ 109,852</b>
<b>Liabilities and shareholders' equity</b>		
Current liabilities:		
Accounts payable .....	\$ 2,254	\$ 3,799
Accrued liabilities .....	11,314	9,949
Deferred income .....	53	1,654
Current portion of loans payable .....	82	79
<b>Total current liabilities .....</b>	<b>13,703</b>	<b>15,481</b>
Long-term portion of loans payable .....	323	386
Contingent purchase price consideration .....	1,502	1,293
<b>Total liabilities .....</b>	<b>15,528</b>	<b>17,160</b>
<b>Shareholders' equity:</b>		
Ordinary shares, £0.006705 nominal value; 36,183,293 shares authorized at September 30, 2016 and December 31, 2015, and 22,581,222 and 22,549,488 shares issued and outstanding at September 30, 2016 and December 31, 2015, respectively .....	243	243
Additional paid-in capital .....	247,875	244,033
Accumulated deficit .....	(163,798)	(146,307)
Accumulated other comprehensive loss .....	(6,961)	(5,277)
<b>Total shareholders' equity .....</b>	<b>77,359</b>	<b>92,692</b>
<b>Total liabilities and shareholders' equity .....</b>	<b>\$ 92,887</b>	<b>\$ 109,852</b>