

**FOR IMMEDIATE RELEASE**  
TSX VENTURE: HTL



## **HAMILTON THORNE STATEMENT REGARDING THE IMPACT OF COVID-19**

**BEVERLY, MA and TORONTO, Ontario – March 24, 2020** – Hamilton Thorne Ltd. (TSX-V:HTL), a leading global provider of precision instruments, consumables, software and services to the Assisted Reproductive Technologies (ART) and developmental biology research markets, today provided an update on the impact of the COVID-19 pandemic on its on-going operations.

With employees, partners and operations across multiple geographies, Hamilton Thorne is closely monitoring developments surrounding the COVID-19 pandemic.

The Company's focus is on the safety and well-being of its employees, customers, and partners and is taking precautions to minimize the spread of COVID-19 in alignment with each location's local governments as well as national and international agency recommendations.

While the Company has reduced staff on site at its locations through aggressive work at home policies, its customer service, support, manufacturing, laboratory testing, and shipping operations, as well as its supply chain, continue to operate with only minimal disruptions. The Company has also established procedures and contingency plans to minimize disruption to its ongoing operations should the situation change.

David Wolf, President and Chief Executive Officer of Hamilton Thorne Ltd. commented, "On behalf of our 100-plus employees around the world, I want to express our deep gratitude to everyone who is working in the healthcare sector to treat patients and contain this virus, and our hearts go out to everyone who has been affected. This situation is constantly evolving, and we are committed to adapting and responding in a manner that best protects all of our stakeholders."

In response to shutdown orders in some geographies and industry guidance, clinics in a number of countries have temporarily closed, or reduced or eliminated starting new treatment cycles, leading to the delay or deferral of some purchases from the Company.

Mr. Wolf added, "While we do not currently anticipate these actions to have a material impact on our overall financial results for the quarter ending on March 31, this will clearly lead to reduced demand for many of Hamilton Thorne's products and services for a period of time that is difficult to determine, and could have an adverse effect on financial results in one or more subsequent quarters. To improve our financial results, we have taken actions to reduce many non-essential expenses and defer certain capital expenditures and new hiring. The COVID-19 virus will eventually run its course, and, we remain optimistic that once this happens, the strong macroeconomic and demographic tailwinds that have driven the growth of our business over the past few years will continue for the foreseeable future."

The Company currently maintains a strong balance sheet, with cash on hand of approximately US\$15.1 million, and net bank debt of approximately US\$10.1 million following the Company's recent drawdown under its line of credit.

**About Hamilton Thorne Ltd. ([www.hamiltonthorne.ltd](http://www.hamiltonthorne.ltd))**

Hamilton Thorne is a leading global provider of precision instruments, consumables, software and services that reduce cost, increase productivity, improve results and enable breakthroughs in Assisted Reproductive Technologies (ART) and developmental biology research markets. Hamilton Thorne markets its products and services under the Hamilton Thorne, Gynemed, Planer, and Embryotech Laboratories brands, through its growing sales force and distributors worldwide. Hamilton Thorne's customer base consists of fertility clinics, university research centers, animal breeding facilities, pharmaceutical companies, biotechnology companies, and other commercial and academic research establishments.

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*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 as a result of numerous factors, including the extent and duration of disruptions that may affect its business as a result of the COVID-19 outbreak and other risk factors, many of which are beyond the Company's control. The COVID-19 situation is rapidly evolving; 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 are included in the press release issued by the Company on February 19, 2020 and are 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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