



VAUDREUIL-DORION, QUEBEC – June 28, 2007

Immunotec Inc. (TSX: IMM) (the “Company” or “Immunotec”), is engaged primarily in the development, manufacturing and marketing of health and wellness products which are classified as dietary supplements or natural health products. These products are distributed and sold in Canada and the United States through a network marketing system and in other countries under exclusive distributorship agreements.

FINANCIAL INFORMATION FOR THE QUARTER AND THE SIX MONTH PERIOD ENDED APRIL 30, 2007

Since Immunotec Research Ltd. realized a reverse take-over transaction (the “RTO”) with Magistral Biotech Inc. completed on January 23, 2007, the financial information contained in Immunotec’s consolidated unaudited financial statements for the second quarter ended April 30, 2007 is a combination of the results of operations of Immunotec Inc. (formerly Magistral Biotech Inc.) and of Immunotec Research Ltd. The comparative consolidated figures for the quarter ended April 30, 2006 are from Immunotec Research Ltd. since, for accounting purposes, Immunotec Inc. is considered to be a continuation of Immunotec Research Ltd.

For the six-month period ended April 30, 2007, net sales were \$17,490,299 (\$8,835,156 for the quarter) compared to \$19,784,582 (\$10,157,573 for the quarter) for the corresponding period of 2006. The Company’s net sales have decreased compared to the previous year. This decrease mainly reflects a drop in volume during the six month period in Canada of \$1,541,765 and in the United States of \$832,622 offset by higher sales of \$80,104 to other countries.

For the second quarter ended April 30, 2007, net sales showed a decrease of 13.0% compared to 2006. Both the Canadian and US markets resulted in a decrease in net sales of approximately 14.6%, whereas, sales to other countries increased by 7.2%. An important factor contributing to this decrease in sales was the classification of certain products as taxable items effective May 1, 2006. As a result, a number of distributors and customers increased their purchases by approximately \$600,000 in April 2006 to benefit from the non-taxable status of these products.

For the six-month period ended April 30, 2007, cost of sales as a percentage of net sales was 17.0% (18.1% for the quarter), compared to 16.6% (17.6% for the quarter) for the corresponding periods of 2006. The increase in the cost of sales percentage to net sales, for these periods, resulted from the sales mix of products.

Sales incentives are the largest operating expenses of the Company and depend directly on the sales volume of each independent distributor. Sales incentives include both commissions related to commissionable net sales and various incentives which can be earned by independent distributors.

Sales incentives were 41.6% of net sales for the six-month period ended April 30, 2007 (41.1% for the quarter), compared to 42.0% (41.3% for the quarter) of net sales for the corresponding period of 2006. This decrease in sales incentives results from increased sales in other countries in relation to sales in Canada and the United States since sales incentives are assumed by the exclusive distributors in each country from their own product sales.

The selling, general and administrative expenses were \$5,853,380 for the six-month period ended April 30, 2007 (\$2,958,419 for the quarter), compared to \$5,322,970 (\$2,609,701) for the corresponding period of 2006, representing an increase of 10.0% (13.4% for the quarter). The increase is largely attributable to expenses relating to the RTO, its new Board of Directors and stock option compensation.

Net earnings were \$930,828 for the six-month period ended April 30, 2007 (\$425,065 for the quarter), compared to \$1,925,638 (\$1,032,720) for the corresponding period of 2006. The decrease is largely attributable to the decline in net sales and additional costs related to the RTO which includes stock option compensation of \$307,672 (\$209,634 for the quarter), a non-cash expense.

FINANCIAL SITUATION AND LIQUIDITY

As at April 30, 2007, the Company had a cash position of \$1,736,703 compared to \$982,484 as at April 30, 2006. At the end of the quarter the working capital was \$3,542,682 with a ratio of 1.75 compared to a working capital of \$2,565,312 with a ratio of 1.72 as at October 31, 2006.

OUTLOOK

Immunotec benefits from a solid balance sheet, skilled and motivated employees, well established suppliers, repeat customers and a dedicated network of distributors. Management believes that the new measures and sales and marketing initiatives being implemented will help increase sales in the next two quarters.

Management is of the opinion, that its investment in current research in such areas as cancer cachexia, prostate health, aging and aging related conditions will enable Immunotec to produce and bring to market more value added products which will continue to differentiate its products from competing products.

Immunotec, following recommendations from its Product Development Committee, is constantly developing new products that are appropriate for its health and wellness markets.

At the end of May, the Company held its Annual Distributor Event in Scottsdale, Arizona and launched the following two new products.

- a) Vitamin/Mineral Supplement with Chlorella (USA and Canada) a natural source of micronutrients and Resveratrol (Canada). This new product also contains optimal dosage of vitamin D; studies suggest vitamin D deficiency may explain higher cancer rates
- b) Omega-3 with Turmeric, research has convincingly shown the potential benefits of omega-3 fatty acids (DHA and EPA) to:
 - Promote optimal cardiovascular health
 - Support proper brain and neural development
 - Maintain good joint health
 - Help retain normal blood pressure & triglyceride levels
 - Support immune system function
 - Support breast, colon, and prostate health

Turmeric shows exciting promise due to its anti-inflammatory activity and antioxidant properties. The potential effect of turmeric on neurodegenerative diseases such as Alzheimer's may help account for the active lives enjoyed by so many Asian Indians.

FINANCIAL HIGHLIGHTS

	2007		2006			
	Quarter 2 April 30, 2007 (\$000)	Quarter 1 January 31, 2007 (\$000)	Quarter 4 October 31, 2006 (\$000)	Quarter 3 July 31, 2006 (\$000)	Quarter 2 April 30, 2006 (\$000)	Quarter 1 January 31, 2006 (\$000)
Net Sales	8,835	8,655	8,581	8,543	10,158	9,627
Cost of Sales	1,601	1,368	1,484	1,460	1,788	1,489
Sales Incentives	3,628	3,642	3,501	3,458	4,193	4,121
Selling, General and Administrative	2,958	2,895	2,684	2,309	2,610	2,713
Earnings before income taxes	648	750	921	1,316	1,567	1,304
Net Earnings	425	506	640	883	1,033	893
Net Earnings per share:						
Basic	0,006	0,008	0,010	0,013	0,015	0,013
Diluted	0,006	0,007	0,010	0,013	0,015	0,013
Average number shares	(000)	(000)	(000)	(000)	(000)	(000)
Basic	69,994	62,870	64,851	66,924	66,924	66,924
Diluted	69,994	68,326	66,924	66,924	66,924	66,924
Cash Dividends Declared (\$000)	-	-	441	-	1,592	-

	As at April 30, 2007 Unaudited (\$)	As at January 31, 2007 Unaudited (\$)	As at October 31, 2006 Audited (\$)
Total Assets	20,812,502	21,854,553	15,195,570
<u>Long Term Liabilities:</u>			
Class A shares redeemable at the option of the holder	-	-	11,325,000
Future Income Taxes	-	328,673	246,590
	-	328,673	11,571,590
<u>Shareholders' Equity:</u>			
Share Capital	3,465,548	3,465,548	1,700
Contributed surplus	11,326,406	11,326,406	1,706
Other Capital-Stock Options	307,672	98,038	-
Retained Earnings	1,002,879	577,814	72,051

FORWARD LOOKING STATEMENTS

Certain statements included in this press release contain forward looking information about Immunotec's future financial position, operating results and sales. They may be based on market expectations, management opinions and assumptions. Such information involves significant risks and uncertainties that are difficult to predict and rely on assumptions that may prove inaccurate. Actual results and events may differ materially from these forward looking statements.

ABOUT IMMUNOTEC

Immunotec operates out of a 37,000 square foot facility located in Vaudreuil-Dorion, Quebec, Canada as well as a manufacturing facility located in Blainville, Quebec, Canada and a distribution centre located in Swanton, Vermont, USA. Immunotec is engaged primarily in the development and marketing of dietary supplements, food, vitamins, personal care products and natural health products, some of which are manufactured on its behalf by third parties. Immunotec's products are distributed and sold in Canada and the United States through a network marketing system and in other countries under exclusive distributorship agreements.

The TSX Venture does not accept responsibility for the adequacy or accuracy of this release.

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