

# MEDITE Cancer Diagnostics, Inc.

## Reports Second Quarter and Six Month 2015 Results

ORLANDO, Fla., Aug. 17, 2015 (SEND2PRESS NEWSWIRE) – MEDITE Cancer Diagnostics, Inc. (“Company,” OTCQB symbol: “MDIT” / OTCBB:MDIT), specializing in the development, manufacturing, and marketing of molecular biomarkers and premium medical devices for detection, risk assessment and diagnosis of cancer and precancerous conditions announces second quarter and six month 2015 results.

The Company reports a comprehensive profit (net of the foreign currency translation effect) of \$14 thousand and an operating loss of \$6 thousand on revenues of \$2.1 million for the quarter ended June 30, 2015. For the six months ended June 30, 2015, revenues are \$4.4 million with an operating loss of \$191 thousand. Euro revenues for 2015 have increased 5 percent versus 2014 Euro revenues. However, since about 90 percent of all revenues are generated and invoiced in Euro currency and the U.S. Dollar appreciated significantly versus the dollar, reported revenues for the quarter ended and six month period June 30, 2015 declined versus the same periods for June 30, 2014.

Along with the currency translation effect on 2015 sales and gross profit versus 2014, operating expenses in 2015 reflect all of the former CytoCore division’s expenses for the 3 and 6 months ended June 30, 2015. Since CytoCore Inc.’s merger with MEDITE Enterprises, Inc. was effective, April 2, 2014, CytoCore’s expenses are not reflected in the first quarter operating expenses for 2014. Therefore, reported R&D expenses increased 35 percent for the six months ended 2015 versus 2014.

During the first six month the Company increased its equity by over \$1 million to \$9.4 million which now represents an equity ratio of 58 percent.

In 2014, MEDITE Enterprise, Inc., with its subsidiaries in Germany, Austria and Poland, transformed through its purchase by CytoCore, Inc. from a privately owned company into a public company with a well know brand, 76 employees and an existing distribution network into about 70 countries.

MEDITE is now recognized as an up and coming competitor in the multibillion dollar anatomical pathology and cytology global market. MEDITE’s products improve the process and quality of cytology and histology methods and tools used for risk assessment and the diagnosis of cancer or precancerous conditions. The company is focused on becoming a global manufacturer of total histology and cytology solutions. The synergies resulting from the combined extensive research, knowledge, experience and developments of former CytoCore, Inc., with the engineering and marketing capabilities of MEDITE, should significantly expand product offerings and addressable markets for the new MEDITE.

We believe our investments in marketing, research and development as indicated in our results of operations for the six month 2015, provide the launch for an exciting growth company looking to significantly increase participation and market share in a dynamic multibillion industry.

**About MEDITE Cancer Diagnostics, Inc.:**

MEDITE Cancer Diagnostics Inc., is a Delaware registered company consisting of wholly-own MEDITE GmbH a Germany-based Company, with its subsidiaries CytoGlobe GmbH (Cytology Products, Germany), MEDITE GmbH (Distributor, Austria), MEDITE Inc. (Distributor, Americas) and MEDITE sp. z o.o. (R&D Poland). Since 1978, the MEDITE(r) group of companies has specialized in the development, manufacture and distribution of medical laboratory automation equipment and supplies for pathology, histology and cytology. For these fields, MEDITE offers a complete range of devices and consumables. MEDITE currently sells into 70 countries and is the market leader in Germany. Through CytoGlobe, a wholly owned subsidiary, MEDITE offers a full range of products for Cytology labs. Additional information on MEDITE's products and services can be found at <http://www.medite-group.com/>. On April 3, 2014, MEDITE was acquired by CytoCore, Inc. a biomolecular diagnostics company engaged in the design, development, and commercialization of cost-effective cancer screening systems and Biomarkers to assist in the early detection of cancer. The name of the company changed from CytoCore, Inc. to MEDITE Cancer Diagnostics, Inc. in December 2014.

**Forward Looking Statement:**

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, regarding future operating performance, events, trends and plans. All statements other than statements of historical fact contained herein, including, without limitation, statements regarding our future financial position, business strategy, budgets, projected revenues and costs, and plans and objectives of management for future operations, are forward-looking statements. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "will," "expects," "intends," "plans," "projects," "estimates," "anticipates," or "believes" or the negative thereof or any variation thereon or similar terminology or expressions. We have based these forward-looking statements on our current expectations and projections about future events. These forward-looking statements are not guarantees and are subject to known and unknown risks, uncertainties and assumptions about us that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. Important factors that could cause our actual results to differ from our expectations, include but are not limited to, MEDITE's ability to maintain and grow its revenues, as well as those risk factors that apply to our operations as disclosed in Item 1A of our Report on Form 10-K for the year ended December 31, 2014 and other filings with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on our forward-looking statements, as they speak only as of the date made. Such statements are not guarantees of future performance or events and we

undertake no obligation to disclose any revision to these forward-looking statements to reflect events or circumstances occurring after the date hereof.

For more information please visit: <http://www.medite-group.com/>.

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