

Photon Control Reports First Quarter 2012 Financial Results

Burnaby, B.C., May 23, 2012 ~ Photon Control Inc. (“Photon Control” and the “Company”) (TSX-V: **PHO**), a leading developer of innovative measurement technologies, released its unaudited financial results for the first quarter ended March 31, 2012.

Photon Control saw improvement in volume of sales recording \$3.1 million in Q1 2012, representing a slight decrease of \$0.2 million or approximately 6% compared to \$3.3 million during the same period last year. However, compared to the previous quarter Q4 2011 the Company showed an increase in sales of \$1.1 million or approximately 55%. The Company continued to experience a solid volume of orders from the semiconductor sector, and a continued inflow of orders from the non-semiconductor sector, which contributed approximately 11% of first quarter 2012 total sales.

The profit before taxes for Q1 2012 was \$591,427 compared with a profit before taxes of \$455,664 in the corresponding period of 2011, representing an increase of \$135,763 or approximately 30%. The achieved results in the first quarter of 2012 were driven in particular by the increased revenue, lower operating costs and legal fees, and a decrease in foreign exchange loss.

In Q1 2012, Photon Control continued to evaluate new opportunities by focusing on marketing and business development and addressing both the current and future demands of its market. In Q1 2012, Photon Control participated in the Photonics West trade exhibition in San Francisco, California. The Company presented its Spectrometer product line, unveiled the new Spectroradiometer System for LED measurements, as well as promoted its OEM manufacturing capabilities. In addition, Photon Control met with distributors at the trade exhibition to identify and discuss new market opportunities and expansion strategies.

Photon Control successfully completed the ISO 9001:2008 re-assessment audit during the first quarter of 2012.

The first quarter of 2012 continued to report a strong sales order backlog. At March 31, 2012 Photon Control’s sales order backlog stood at \$1.8 million. This represents the value of sales orders already fulfilled in Q2 2012 and/or waiting to be fulfilled in 2012. As at the date of this news release, Photon Control’s sales order backlog stood at \$1.8 million.

Photon Control’s financial results and MD&A are available at www.sedar.com and will be posted on Photon Control’s website.

Forward-Looking Statements: This news release contains forward looking statements, including statements regarding the business and anticipated financial performance of the Company, which involve risks and uncertainties. These risks and uncertainties may cause the Company’s actual results to differ materially from those contemplated by the forward-looking statements. Factors that might cause or contribute to such differences include, among others, competitive pressures, competing technologies and the market acceptance of the Company’s photonic-based products as a replacement to existing technologies and products. Readers are encouraged to consider the other risks and uncertainties discussed in and additional information contained in the Company’s required financial statements and filings filed on SEDAR at www.sedar.com.



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About Photon Control Inc. www.photon-control.com

Photon Control Inc. designs and manufactures a wide range of optical sensors and instruments to measure temperature, pressure, position, and flow. These products are used by original equipment manufacturers (OEM) as well as end-users in the Semiconductor, Oil and Gas, Power, Life Science, and Manufacturing industries. Photon Control's products provide high accuracy and reliability in extreme conditions and are supported by a team of experts that offer onsite installation, training, and support. Photon Control Inc. also provides engineering services for customized optical measurement systems. Headquartered in an ISO 9001:2008 manufacturing facility in Burnaby, BC, Photon Control Inc. is listed on the TSX Venture Exchange, trading under the symbol "PHO". Additional information about the company can be found at <http://www.photon-control.com/investorrelations.html>

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