

## Photon Control Reports Third Quarter 2014 Financial Results

- **Product Sales of \$5.1 Million**
- **Net Earnings of \$1.9 Million**
- **Record Backlog of \$4.2 Million**

Burnaby, B.C., November 19, 2014 ~ Photon Control Inc. (“Photon Control” or the “Company”) (TSX-V: **PHO**), a leading developer of optical measurement technologies, released its unaudited financial results for the three and nine months ended September 30, 2014.

“Photon Control’s excellent third quarter and nine months results has positioned it for a very strong finish to a great year,” said Christopher Weston, President of Photon Control. “Thanks are due to outstanding contributions by management and employees coupled with Photon Control’s continued expansion of its business operations and markets.”

In the third quarter of 2014, Photon Control experienced an increase in all categories including sales, gross margins, profit results and sales order backlog compared to Q3 2013. In Q3 2014, Photon Control recorded product sales of \$5.1 million, 11% higher than product sales in Q3 2013. Photon Control’s profit before taxes for Q3 2014 was \$1,882,310 an increase of 68% compared with \$1,121,950 profit before taxes for the same period in 2013. The achieved results in the third quarter of 2014 reflect a higher volume of orders from the semiconductor sector, an increase of gross margin and other earnings (primarily foreign exchange), coupled with the Company’s enhanced operational efficiency.

Product sales for the nine months ended September 30, 2014 totalled \$15.0 million, approximately 35% higher compared to the same period last year. The Company’s profit before taxes for the nine months ended September 30, 2014 was \$4,915,024, approximately 118% higher compared to the same period in 2013, surpassing the entire 2013 profit before taxes by approximately 7%.

The upward trend of sales order backlog continued during the third quarter of 2014. As at September 30, 2014, Photon Control’s sales order backlog stood at a record high of \$4.2 million, approximately 5% higher compared to the same period last year. This represents the value of sales orders already fulfilled or to be fulfilled in the current fiscal year 2014 or early 2015. As at the date of this news release, Photon Control’s sales order backlog stood at \$4.4 million.

Photon Control’s financial results and MD&A are available at [www.sedar.com](http://www.sedar.com) and will be posted on Photon Control’s website.

### **About Photon Control Inc.**

Photon Control Inc. designs, manufactures and distributes a wide range of optical sensors & 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 [www.photon-control.com/investorrelations.html](http://www.photon-control.com/investorrelations.html)

For Investor Relations Inquiries please contact:  
Helena Rebec, CPIR  
Chief Administrative Officer  
[hrebec@photon-control.com](mailto:hrebec@photon-control.com)  
604.422.8861 Ext 101

### **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. Such statements include, but are not limited to, statements with respect to the Company's objectives, goals, liquidity, sources of capital, expectations of sales and continued development of technologies and products.*

*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, risks and uncertainties as to the following: the Company's ability to successfully complete new purchase orders along the timelines expected; the Company's need for funds to achieve its goals and the availability and cost of financing the Company; the continued and future demand for the Company's products; the Company's present reliance on four major customers for the majority of its sales; the Company's reliance on the financial health of the semiconductor industry; the Company's ability to continue and further enhance revenue diversification and open new market opportunities; the development of competing technologies and the possibility of increased competition; the effect of slow growth in the United States, its principal market, as well as in Canada and other economies generally and other economic trends and conditions in the markets that the Company and its customers serve; risks associated with technical difficulties or delays in product introductions, improvements, implementation, product pricing or other initiatives of the Company and its competitors; factors that may result in a reduction in capital expenditures and/or delayed buying decisions affecting demand for the Company's products; currency fluctuations particularly between the Canadian and United States dollars; and risks in pursuing additional development projects to support existing customers or pursue other business opportunities.*

*Forward-looking statements are based on the beliefs, opinions and expectations of the Company's management at the time they are made, and the Company may, but does not assume any obligation to, update its forward-looking statements if those beliefs, opinions or expectations, or other circumstances, should change except as may be required by applicable securities laws. Readers should not place undue reliance on forward-looking statements.*

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