UNION CITY, Calif., Sept. 20, 2013 /PRNewswire/ -- Abaxis, Inc. (NasdaqGS: ABAX), a medical products company manufacturing point-of-care blood instrumentation and consumables to the medical, research and veterinary markets, announced today that Martin Mulroy has resigned his position as the Company's chief commercial officer effective October 4, 2013 to pursue other business and personal interests. In the interim, Don Wood, Chief Operations Officer, will temporarily assume the responsibilities for leading Abaxis' North American Animal Health (NAAH) business as the Company executes a national search to appoint a successor. The search will encompass both internal and external candidates.

Clint Severson, chairman and chief executive officer of Abaxis, said, "I want to express my appreciation to Marty for his dedication and contributions in growing our veterinary business over the past 15 years. Marty built a successful platform in the veterinary business that will insure our continuing success for many years. A broad national search will commence immediately to hire a leader that can leverage that platform for the benefit of the Company and, in turn, enhance shareholder value. I, along with the entire Abaxis team, wish Marty the best in his future endeavors."

About Abaxis Abaxis develops, manufactures, markets and sells portable blood analysis systems for use in any veterinary or human patient-care setting to provide clinicians with rapid blood constituent measurements. The system consists of a compact, 5.1 kilogram (11.2 pounds), portable analyzer and a series of single-use plastic discs, called reagent discs that contain all the chemicals required to perform a panel of up to 13 tests on veterinary patients and 14 tests on human patients. The system can be operated with minimal training and performs multiple routine tests on whole blood, serum or plasma samples. The system provides test results in less than 12 minutes with the precision and accuracy equivalent to a clinical laboratory analyzer. The veterinary business also provides to the animal health and research market a line of hematology instruments for point-of-care complete blood counts (CBC), a specialty instrument to screen for and detect clotting disorders and to measure equine fibrinogen levels, a handheld instrument for the rapid assessment of certain critical care tests and rapid point-of-care tests for Heartworm infections in dogs, Parvovirus, Lyme and Giardia. Abaxis, through its AVRL Division, provides routine laboratory testing as well as specialty testing for veterinarians nationwide. This state-of-the-art commercial laboratory will be the hub of the Abaxis Veterinary Reference Laboratories (AVRL).For more information, visit http://www.abaxis.com

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Forward Looking Statements *This press release includes statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Reform Act"), including but not limited to statements related to Abaxis' cash position, financial resources and potential for future growth, market acceptance and penetration of new or planned product offerings, and future recurring revenues and results of operations. Abaxis claims the protection of the safe-harbor for forward-looking statements contained in the Reform Act. These forward-looking statements are often characterized by the terms "may," "believes," "projects," "expects," "anticipates," or words of similar import, and do not reflect historical facts. Specific forward-looking statements contained in this press release or in Abaxis' conference call may be affected by risks and uncertainties, including, but not limited to, those related to risks related to transitioning our medical sales to Abbott, losses or system failures with respect to Abaxis' facilities or manufacturing operations, fluctuations in quarterly operating results, dependence on sole suppliers, the market acceptance of Abaxis' products and services, the continuing development of its products, required United States Food and Drug Administration clearance and other government approvals, risks associated with manufacturing and distributing its products on a commercial scale free of defects, risks related to the introduction of new instruments manufactured by third parties, risks associated with competing in the human diagnostic market, risks related to the protection of Abaxis' intellectual property or claims of infringement of intellectual property asserted by third parties and risks related to condition of the United States economy. Readers should also refer to the section entitled "Risk Factors" in Abaxis' annual report on Form 10-K, recent quarterly reports on Form 10-Q and Abaxis' other periodic reports filed with the United States Securities and Exchange Commission. Forward-looking statements speak only as of the date the statements were made. Abaxis does not undertake and specifically disclaims any obligation to update any forward-looking statements.*

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