

Pacific Insight Announces Fiscal 2017 First Quarter Results

For immediate release

Vancouver, BC, November 14, 2016 – Pacific Insight Electronics Corp. (“Pacific Insight” or the “Company”) (TSX: PIH), a world-class electronics and full service solutions provider to the transportation industry, today announced its financial results for the first quarter ended September 30, 2016. All figures are in Canadian dollars unless otherwise stated.

Financial Highlights

In thousands of dollars (except EPS)	For the 3 months ended	
	September 30, 2016	September 30, 2015
Revenues	\$ 30,680	\$ 30,436
Net income for the period	1,087	1,988
Earnings per fully diluted share	0.15	0.33

For the period ended September 30, 2016, revenues were \$30.7 million compared to \$30.4 million in the same period last year, an increase of \$0.3 million, or 1.0%. The increase in revenues was driven by new LED lighting product launches, offset by slower growth on certain automotive customer program orders.

Net income for the three months ended September 30, 2016 was \$1.1 million or 15¢ per diluted share compared with \$2.0 million or 33¢ per diluted share in the prior year quarter. The decrease was due to reduced gross margins and increased operational costs involved with the undertaking and launch of a new customer program in the start-up stage. If revenues and non-recurring costs associated with this new program were removed from the operating results for the quarter, net income would have increased by \$1.3 million to \$2.4 million, and earnings per diluted share would have increased by \$0.17 to \$0.32.

As previously disclosed, during fiscal 2016, the Company began developing ambient lighting products for an electric vehicle OEM, which are sold through Tier 2 relationships. The launch activities associated with investment in this new business were projected to generate less favourable results through to the end of fiscal 2017 quarter one. Second quarter margins on this new program are expected to become consistent with the Company’s other automotive programs.

This news release should be read in conjunction with Pacific Insight's condensed interim consolidated financial statements for the three months ended September 30, 2016 and the related Management's Discussion and Analysis, which can be found on sedar.com.

About Pacific Insight

Pacific Insight Electronics Corp (TSX: PIH) is a global solutions provider offering design, development, manufacturing and delivery of electronic products and full service solutions to the automotive, commercial vehicle and speciality markets. We provide OEMs as well as Tier 1 and Tier 2 customers with a range of cost competitive products including LED lighting systems, electronic control modules and wire harnesses. Please visit the Company's website at pacificinsight.com.

The information in this news release was prepared in accordance with International Financial Reporting Standards. To view the full September 30, 2016 Audited Consolidated Financial Statements and Management's Discussion & Analysis please visit sedar.com. Email enquiries may be sent directly to investor@pacificinsight.com or via telephone: 1-800-995-1155. Pacific Insight is listed on the Toronto Stock Exchange and its trading symbol is PIH.

Cautionary Note Regarding Forward-Looking Information

Certain statements made in this news release, including, but not limited to, statements relating to expected future events, revenues, non-recurring costs and anticipated future margins associated with the new OEM program for ambient lighting for an electric vehicle, financial and operating results, guidance, objectives, plans, and other statements that are not historical facts, may constitute forward-looking statements within the meaning of applicable securities laws concerning the business, operations and financial performance and condition of the Company. Generally, the words "may", "would", "could", "will", "likely", "estimate", "believe", "expect", "plan", "forecast" and similar expressions or the negative thereof are intended to identify forward looking statements.

By their nature, forward-looking statements require management to make assumptions and predictions and are subject to inherent risks and uncertainties, thus there is risk that the forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause actual future results and events to differ materially from that expressed in the forward-looking statements. Accordingly, our comments are subject to the disclaimer and qualified by the assumptions and risk factors referred to in Pacific Insight's Management's Discussion and Analysis (MD&A) for the period ended September 30, 2016, which can be found on www.sedar.com. The Company does not intend or undertake to publically update any forward-looking



statements that are included in this news release, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

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