

**OmniComm Systems, Inc. Reports Financial Results for the Year Ended December 31, 2016
 Record Revenue and Operating Income**

Fort Lauderdale, FL, March 30, 2017 - OmniComm Systems, Inc. (OmniComm) (OTCQX: OMCM), a global leading provider of clinical data management technology, today announced record financial results for the year ended December 31, 2016.

“The year of 2016 has been another record-breaking year in a string of very successful years,” said Stephen Johnson, OmniComm’s president and chief operating officer. “The strength of our product lines, our commitment to innovation and excellent customer service continue to propel our company forward. Our business in international markets continues to expand and our core product line, TrialMaster®, saw record contract and revenue results across all four quarters in both repeat and new business. This is a testament to the hard work our people have put into this company and to the loyal support our customers have given us. We are excited about our future prospects and look forward to delivering more innovative solutions that ultimately help improve patient quality of life and outcomes.”

For the year ending December 31, 2016, OmniComm reported record revenue of \$25.4 million, a 23% increase over the prior year’s revenue of \$20.7 million. Gross margin improved by 23% or \$3.8 million to \$20.0 million. Operating expenses increased by 6% or \$0.9 million to \$15.9 million, which resulted in operating income of \$4.2 million, a 233% increase over 2015 operating income results. EBITDA, a non-GAAP financial measure OmniComm uses as an additional financial measure, improved by \$3.0 million or 195% to \$4.5 million.

“I am extremely pleased with our 2016 financial results,” said Cornelis Wit, OmniComm’s chief executive officer. “These strong results, with significant improvements in both top-line revenue and operating income, clearly demonstrate OmniComm’s ability to provide the life sciences sector with products and services that improve the clinical trial process.”

OmniComm provides EBITDA, a non-GAAP financial measure as additional information to its financial results. Non-GAAP EBITDA excludes the impact of depreciation and amortization expenses that are included in operating income. Non-GAAP EBITDA is not an alternative or substitute for the financial measure prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”) of operating income. The non-GAAP EBITDA financial measure presented may differ from similarly titled non-GAAP financial measures presented by other companies, and other companies may not define this non-GAAP financial measure in the same way. OmniComm’s management uses non-GAAP EBITDA as a measure of operational efficiency and as a goal for incentive compensation. Management believes non-GAAP EBITDA is a useful measure investors may use as an additional factor in their analysis of OmniComm’s performance. Please review the below reconciliation of the non-GAAP financial measure EBITDA to the GAAP financial measure operating income, as well as OmniComm’s financial statements as filed with the Securities and Exchange Commission.

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OMNICOMM SYSTEMS, INC. AND SUBSIDIARIES
Reconciliation of GAAP operating income to non-GAAP EBITDA

	For the year ended	
	December 31,	
	2016	2015
Operating income/(loss) (GAAP)	4,165,231	1,252,230
Depreciation expense	302,893	233,798
Amortization expense	37,331	40,338
EBITDA (non-GAAP)	4,505,455	1,526,366

Forward-Looking Statements

Statements contained in this press release that are not historical facts are "forward-looking statements." These statements can often be identified by the use of forward-looking terminology such as "estimate," "project," "believe," "expect," "may," "will," "should," "intends," or "anticipates" or the negative thereof or other variations thereon or comparable terminology, or by discussions of strategy that involve risks and uncertainties. We wish to caution the reader that these forward-looking statements regarding matters that are not historical facts are only predictions and are based on information available at the time and/or management's good faith belief with respect to future events. No assurance can be given that plans for the future will be consummated or that the future results indicated, whether expressed or implied, will be achieved. While sometimes presented with numerical specificity, these plans and projections and other forward-looking statements are based upon a variety of assumptions, which we consider reasonable, but which nevertheless may not be realized. Because of the number and range of the assumptions underlying our projections and forward-looking statements, many of which are subject to significant uncertainties and contingencies that are beyond our reasonable control, some of the assumptions inevitably will not materialize, and unanticipated events and circumstances may occur subsequent to the date of this press release. Therefore, our actual experience and results achieved during the period covered by any particular projections or forward-looking statements may differ substantially from those projected. Consequently, the inclusion of projections and other forward-looking statements should not be regarded as a representation by us or any other person that these plans will be consummated or that estimates and projections will be realized, and actual results may vary materially. There can be no assurance that any of these expectations will be realized or that any of the forward-looking statements contained herein will prove to be accurate. Forward-looking statements speak only as of the date the statement was made. OmniComm does not undertake any obligation to update or revise any forward-looking statement made by it or on its behalf, whether as a result of new information, future events or otherwise.

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OMNICOMM SYSTEMS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS

	For the year ended	
	December 31,	
	2016	2015
Revenues	\$ 24,394,010	\$ 20,023,733
Reimbursable revenues	1,025,500	687,104
Total revenues	25,419,510	20,710,837
Cost of goods sold	3,913,407	3,770,013
Reimbursable expenses-cost of goods sold	1,461,425	677,568
Total cost of sales	5,374,832	4,447,581
Gross margin	20,044,678	16,263,256
Operating expenses		
Salaries, benefits and related taxes	11,383,727	10,602,686
Rent and occupancy expenses	1,071,363	972,862
Consulting services	185,340	253,626
Legal and professional fees	364,859	415,834
Travel	774,379	779,817
Telephone and internet	164,014	166,361
Selling, general and administrative	1,462,774	1,530,765
Bad debt expense	132,767	14,939
Depreciation expense	302,893	233,798
Amortization expense	37,331	40,338
Total operating expenses	15,879,447	15,011,026
Operating income/(loss)	4,165,231	1,252,230
Other income/(expense)		
Interest expense, related parties	(918,189)	(2,434,101)
Interest expense	(421,713)	(299,668)
Interest income	2	4
Change in derivative liabilities	(2,657,910)	4,525,798
Impairment of goodwill	-0-	(536,285)
Other income	-0-	124,373
Transaction gain/(loss)	(64,472)	(70,706)
Income/(loss) before income taxes	102,949	2,561,645
Income tax (expense)	(1,069)	24,739
Net income/(loss)	101,880	2,586,384
Preferred stock dividends		
Preferred stock dividends in arrears		
Series A preferred	-0-	(181,886)
Total preferred stock dividends	-0-	(181,886)
Net income/(loss) attributable to common stockholders	\$ 101,880	\$ 2,404,498
Net income/(loss) per share		
Basic	\$ 0.00	\$ 0.02
Diluted	\$ 0.00	\$ 0.02
Weighted average number of shares outstanding		
Basic	145,868,227	96,645,482
Diluted	146,162,427	113,545,741



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**OMNICOMM SYSTEMS, INC. AND SUBSIDIARIES
 CONSOLIDATED BALANCE SHEETS**

	<u>December 31, 2016</u>	<u>December 31, 2015</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	\$ 1,439,332	\$ 835,219
Accounts receivable, net of allowance for doubtful accounts of \$179,813 and \$116,834, respectively	5,455,210	4,092,472
Prepaid expenses	195,915	170,173
Prepaid stock compensation, current portion	148,422	175,858
Other current assets	35,055	14,351
Total current assets	<u>7,273,934</u>	<u>5,288,073</u>
Property and equipment, net	637,552	683,712
Other assets		
Intangible assets, net	108,880	148,877
Prepaid stock compensation	58,663	150,085
Other assets	51,321	46,565
TOTAL ASSETS	\$ 8,130,350	\$ 6,317,312
<u>LIABILITIES AND SHAREHOLDERS' (DEFICIT)</u>		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 2,123,073	\$ 1,957,270
Deferred revenue, current portion	7,250,061	7,054,614
Convertible notes payable, current portion	50,000	75,000
Patent settlement liability, current portion	862,500	962,500
Conversion feature liability, related parties	1,740,278	535,835
Conversion feature liability	585,452	365,408
Warrant liability, related parties	2,519,614	1,353,786
Warrant liability	1,479,748	561,137
Total current liabilities	<u>16,610,726</u>	<u>12,865,550</u>
LONG TERM LIABILITIES		
Line of credit, long term	2,700,000	4,200,000
Notes payable, related parties, long term, net of current portion, net of discount of \$237,664 and \$-0-, respectively	212,336	20,000
Notes payable, long term, net of current portion, net of discount of \$455,285 and \$-0-, respectively	337,215	792,500
Deferred revenue, long term, net of current portion	2,289,169	2,193,163
Convertible notes payable, related parties, long term, net of current portion	5,825,000	5,850,000
Convertible notes payable, long term, net of current portion	1,175,000	1,350,000
Patent settlement liability, long term, net of current portion	108,702	464,573
TOTAL LIABILITIES	29,258,148	27,735,786
COMMITMENTS AND CONTINGENCIES		
SHAREHOLDERS' (DEFICIT)		
Preferred stock, \$0.001 par value, 10,000,000 shares authorized, 3,772,500 shares undesignated	-0-	-0-
Series B convertible preferred stock, 230,000 shares authorized, -0- and -0- issued and outstanding, respectively at \$0.001 par value; liquidation preference \$-0- and \$-0-, respectively	-0-	-0-
Series C convertible preferred stock, 747,500 shares authorized, -0- and -0- issued and outstanding, respectively at \$0.001 par value; liquidation preference \$-0- and \$-0-, respectively	-0-	-0-
Series A convertible preferred stock, 5,000,000 shares authorized, -0- and 3,637,724 issued and outstanding, respectively at \$0.001 par value; liquidation preference \$-0- and \$3,637,724, respectively	-0-	3,637
Series D preferred stock, 250,000 shares authorized, 250,000 and 250,000 issued and outstanding, respectively at \$0.001 par value	250	250
Common stock, 500,000,000 shares authorized, 147,786,917 and 131,703,577 issued and outstanding, respectively at \$0.001 par value	147,788	131,704
Additional paid in capital - preferred	999,750	4,230,792
Additional paid in capital - common	53,425,956	49,974,415
Accumulated other comprehensive (loss)	(410,505)	(366,355)
Accumulated (deficit)	<u>(75,291,037)</u>	<u>(75,392,917)</u>
TOTAL SHAREHOLDERS' (DEFICIT)	(21,127,798)	(21,418,474)
TOTAL LIABILITIES AND SHAREHOLDERS' (DEFICIT)	\$ 8,130,350	\$ 6,317,312

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**OMNICOMM SYSTEMS, INC. AND SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF CASH FLOWS**

	For the year ended December 31,	
	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income/(loss)	\$ 101,880	\$ 2,586,384
Adjustment to reconcile net income/(loss) to net cash provided by/(used in) operating		
Change in derivative liabilities	2,657,910	(4,525,798)
Impairment of goodwill	-0-	536,285
Interest expense from derivative instruments	158,068	611,089
Employee stock compensation	222,304	245,083
Provision for doubtful accounts	132,767	14,939
Depreciation and amortization	340,224	274,136
Changes in operating assets and liabilities		
Accounts receivable	(1,495,505)	(691,260)
Prepaid expenses	(25,742)	57,909
Other current assets	(20,704)	3,954
Other assets	(4,756)	2,527
Accounts payable and accrued expenses	615,803	733,085
Patent settlement liability	(455,871)	(205,252)
Deferred revenue	291,453	1,013,834
Net cash provided by/(used in) operating activities	<u>2,517,831</u>	<u>656,915</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	<u>(260,378)</u>	<u>(450,707)</u>
Net cash (used in) investing activities	<u>(260,378)</u>	<u>(450,707)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of notes payable	(245,000)	(75,000)
Proceeds/(repayments) from revolving line of credit	(1,500,000)	200,000
Proceeds from exercise of stock options	129,500	27,250
Net cash provided by/(used in) financing activities	<u>(1,615,500)</u>	<u>152,250</u>
Effect of exchange rate changes on fixed and intangible assets	6,310	76,375
Effect of exchange rate changes on cash and cash equivalents	<u>(44,150)</u>	<u>(122,528)</u>
Net increase/(decrease) in cash and cash equivalents	604,113	312,305
Cash and cash equivalents at beginning of period	<u>835,219</u>	<u>522,914</u>
Cash and cash equivalents at end of period	<u>\$ 1,439,332</u>	<u>\$ 835,219</u>



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About OmniComm Systems, Inc.

OmniComm Systems, Inc. is a leading strategic software solutions provider to the life sciences industry. OmniComm is dedicated to helping the world’s pharmaceutical, biotechnology, contract research organizations, diagnostic and device firms, and academic medical centers maximize the value of their clinical research investments. Through the use of innovative and progressive technologies, these organizations drive efficiency in clinical development, better manage their risks, ensure regulatory compliance and manage their clinical operations performance. With an extensive global experience from more than 5,000 clinical trials, OmniComm provides comprehensive solutions for clinical research. For more information, visit: www.omnicomm.com

Trademarks

OmniComm, TrialMaster, TrialOne, and Promasys are registered trademarks of OmniComm Systems, Inc. Other names may be trademarks of their respective owners.

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