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# Milestone Scientific Provides Year-End Update on Commercial Rollout of CompuFlo(R) Epidural System

*Reports two hospitals now purchasing CompuFlo disposables with many more now trialing the system*

**LIVINGSTON, NJ / ACCESSWIRE / December 18, 2019 / Milestone Scientific Inc. (NYSE American:MLSS)**, a leading developer of computerized drug instruments that provide painless and precise injections, today provided a year-end update on the commercial roll-out of its CompuFlo<sup>®</sup> Epidural System.

Leonard Osser, Interim Chief Executive Officer of Milestone Scientific, stated, "We have made significant progress over the past year, setting the stage for the commercial rollout of the CompuFlo<sup>®</sup> Epidural System in 2020, which we believe will be a turning point for the Company. Our primary focus in 2019 was successfully trialing our CompuFlo Epidural System in multiple hospitals and medical schools-placing the system with key opinion leaders, continuing important clinical studies and working with anesthesiologists in the U.S. and Europe. This was a necessary first step to establish credibility before these institutions would formally adopt and begin broader deployment of the CompuFlo<sup>®</sup> Epidural System. I am pleased to report the feedback thus far has been positive and the CompuFlo<sup>®</sup> Epidural System has exceeded our expectations with over two thousand successful procedures to date. This is a significant achievement compared to the traditional loss of resistance technique, which has a high associated medical risk and morbidity. Given our success, and consistent with our rollout strategy, we are in the final stages of several important commercial agreements and look forward to providing further updates in the weeks ahead."

Brent Johnston, President of Milestone Scientific, commented, "Going forward, our commercial rollout strategy involves several key steps. Firstly, we are building upon the nine completed and published clinical studies and have begun meeting with Group Purchasing Organizations (GPO) in order to obtain approval of the CompuFlo<sup>®</sup> Epidural System within their facilities. Some of these GPOs have between 3,000 to 5,000 hospitals within their network. Getting this approval should shorten the sales cycle and open us up to large markets. Part of that GPO strategy was getting on the federal schedule, which we achieved through our contract with RedOne, which now allows us to sell into all federal medical facilities."

"Secondly, we are meeting with insurance carriers to garner their support on making the CompuFlo<sup>®</sup> Epidural System the preferred technique for performing epidural injections. This is based on the strong clinical data showing a 100% reduction in epidural punctures and complication rates by using the CompuFlo<sup>®</sup> Epidural System, as seen in the Hidalgo study published in the Open Journal of Anesthesiology, October 2019, in which 600 cases were

completed without a single dural puncture. This and several other studies have proven the validity of the CompuFlo<sup>®</sup> Epidural System, which not only benefits patients but also should lower the cost associated with treating these complications. Up until now, there have been no other available procedures in the labor and delivery setting since 1921. We can now demonstrate a significant economic value proposition to both of these entities."

Mr. Osser continued, "Given the positive feedback thus far, we are very encouraged for the future of our Company. While we believe that our system can be used for a variety of epidural procedures and other medical applications, our initial focus is on the labor and delivery market. With close to four million births in the U.S. each year, we believe the risk factors and potential liability associated with the traditional loss of resistance technique, make this market ideally suited to new technologies. In terms of the broader epidural market, over \$5 billion is spent annually on epidural injections in the US alone, with over 11 million epidural procedures performed each year in the US and over 30 million worldwide. At present, we have two hospitals purchasing our disposables with many more trialing our system."

"It is also worth noting that the recent increase in the authorized share count was intended to reverse a liability and associated non-cash charge of \$1.9 million recorded in the third quarter of 2019, related to an insufficient number of authorized shares of common stock that may be issued upon the exercise of outstanding warrants. As a result of the increase in authorized shares, we expect these charges to be reversed in the fourth quarter of 2019. I would like to personally thank all of our shareholders for your continued support and we look forward to an exciting year in 2020."

### **About Milestone Scientific Inc.**

Milestone Scientific Inc. (MLSS) is a biomedical technology research and development company that patents, designs, develops and commercializes innovative diagnostic and therapeutic injection technologies and instruments for medical, dental, cosmetic and veterinary applications. Milestone's computer-controlled systems are designed to make injections precise, efficient, and virtually painless. Milestone's proprietary DPS Dynamic Pressure Sensing technology<sup>®</sup> is our technology platform that advances the development of next-generation devices, regulating flow rate and monitoring pressure from the tip of the needle, through platform extensions for local anesthesia for subcutaneous drug delivery, with specific applications for cosmetic botulinum toxin injections, epidural space identification in regional anesthesia procedures and intra-articular joint injections. For more information please visit our website: [www.milestonescientific.com](http://www.milestonescientific.com).

### **Safe Harbor Statement**

*This press release contains forward-looking statements regarding the timing and financial impact of Milestone's ability to implement its business plan, expected revenues, timing of regulatory approvals and future success. These statements involve a number of risks and uncertainties and are based on assumptions involving judgments with respect to future economic, competitive and market conditions, future business decisions and regulatory developments, all of which are difficult or impossible to predict accurately and many of which are beyond Milestone's control. Some of the important factors that could cause actual results to differ materially from those indicated by the forward-looking statements are general*

*economic conditions, failure to achieve expected revenue growth, changes in our operating expenses, adverse patent rulings, FDA or legal developments, competitive pressures, changes in customer and market requirements and standards, and the risk factors detailed from time to time in Milestone's periodic filings with the Securities and Exchange Commission, including without limitation, Milestone's Annual Report for the year ended December 31, 2018. The forward-looking statements in this press release are based upon management's reasonable belief as of the date hereof. Milestone undertakes no obligation to revise or update publicly any forward-looking statements for any reason.*

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