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Milestone Scientific Inc. Projects Over Five-Fold Sequential Increase in Dental Sales for Q3 2020 Versus Q2 2020

ROSELAND, N.J., Oct. 01, 2020 (GLOBE NEWSWIRE) -- **Milestone Scientific Inc. (NYSE American: MLSS)**, a leading developer of computerized drug delivery instruments that provides painless and precise injections, today announced that it projects sales for the third quarter ending September 30, 2020 increased sequentially more than five-fold versus the second quarter ending June 30, 2020.

Leonard Osser, Interim CEO of Milestone Scientific, noted, “Although we continue to witness the negative impact of the COVID-19 pandemic, I am pleased to report our dental sales have improved considerably. Specifically, dental offices throughout the country and the rest of the world have begun to reopen, as illustrated by the increase in handpiece orders. The dental business has proven quite resilient, illustrating the loyalty of our current users and reinforcing the long-term positive outlook for the business. Moreover, we have enhanced our sales and marketing activities, which should boost sales of our dental instruments as the market recovers, which, in turn, should help drive incremental high margin, recurring handpiece sales.”

“Our sales and marketing initiatives around the CompuFlo® Epidural System are also taking hold. We have added additional anesthesiologists utilizing our instrument. We remain highly encouraged by the feedback from hospitals and look forward to announcing several important transactions that we believe will further validate our strategy.”

“Overall, we are in a strong financial position, given the fact we had over \$14 million of cash on hand as of September 30, 2020. In the meantime, gross margins from the dental business have held steady in the high 60 percent range, we continue to carefully monitor expenses and we have maintained appropriate inventory levels to ensure available stock as dental offices begin to return to more normal levels. Given the increase in dental sales, which contribute substantial margin, our burn has been substantially reduced in the third quarter. We have no plans to raise capital and, in fact, have a strong cash runway to support our accelerated marketing activities both on the dental and medical fronts as the market improves.”

About Milestone Scientific Inc.

Milestone Scientific Inc. (MLSS) is a biomedical technology research and development company that patents, designs and develops 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® 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.

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, 2019. 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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Source: Milestone Scientific, Inc.