

March 31, 2010



## **Pressure BioSciences, Inc. Reports Strong Q4 and FY2009 Financial Results, Citing Record Revenue, Significant Increase in PCT System Installations, and Continued Reduction in Cash Burn**

SOUTH EASTON, Mass., March 31, 2010 (GLOBE NEWSWIRE) -- Pressure BioSciences, Inc. (Nasdaq:PBIO) ("PBI" or the "Company") today announced strong financial results for the 2009 fourth quarter and fiscal year.

Total revenue for the fiscal year ending December 31, 2009 was \$1,244,910 compared to \$852,263 for the 2008 fiscal year, a 46% increase. Revenue from the sale of PCT products and services was \$831,602 for FY2009 compared to \$655,252 for FY2008, a 27% increase. During 2009, the Company installed fifty-four Barocycler instruments, as compared to forty-one during 2008, a 32% increase. Forty-seven of the fifty-four were domestic installations and seven were international sales, compared to twenty-six and fifteen for 2008, respectively.

Operating loss for FY2009 was \$3,196,568 compared to \$4,966,399 for 2008, a decrease of \$1,769,831 or 36%. This decrease in operating loss was primarily related to the Company's 2008 cost containment initiatives and strong revenue in FY2009. The Company expects PCT products and services revenue, number of installations, and operating loss to continue to improve in FY2010, as compared to FY2009.

Loss per common share -- basic and diluted -- was \$1.42 for 2009 compared to \$2.24 for 2008.

Total revenue for the 2009 fourth quarter was \$350,340 compared to \$334,041 for the comparable period in 2008. Revenue from the sale of PCT products and services was \$245,674 for the three months ended December 31, 2009 compared to \$233,256 for the same period in 2008. During the 2009 fourth quarter, the Company completed the installation of twelve Barocycler instruments, compared to ten during the same period of 2008. Operating loss for the fourth quarter of 2009 was \$777,144 compared to \$900,100 for the same period in 2008. After the exclusion of non-cash charges, cash burn for the 2009 fourth quarter was approximately \$622,000, compared to approximately \$800,000 for the fourth quarter of 2008, a decrease of 22%.

Joseph L. Damasio, Jr., Corporate Controller, commented: "We reported a 46% increase in revenue and a 32% increase in the number of PCT Sample Preparation System installations in FY2009, compared to FY2008. Significantly, we achieved these results while reducing our total operating loss in FY2009 by approximately 36%, compared to FY2008."

Mr. Damasio continued: "Our FY2009 operating loss of \$3,196,568 included non-cash depreciation/amortization expenses of approximately \$204,000, stock issued to vendors valued at \$27,000, and stock-based compensation of approximately \$429,000. Excluding these non-cash charges, cash burn for FY2009 averaged approximately \$635,000 per quarter, compared to an average of approximately \$1,065,000 per quarter in FY2008, representing a decrease of about 40% in cash used in operating activities between the two periods."

Richard T. Schumacher, President and CEO of Pressure BioSciences, Inc. said: "We are very pleased with the results of the 2009 fiscal year. We disclosed and openly discussed our clear financial goals at the beginning of the year. These included: significant increases in total revenue and PCT products and services revenue; significant increases in PCT Sample Preparation System installations; completion of a private placement that would adequately fund the company into 2010; and a significant reduction in cash burn to under \$650,000 per quarter. In the midst of very difficult economic times, with half the staff in 2009 that we had in 2008, and with very limited resources, we successfully met these goals."

Mr. Schumacher continued: "In addition to meeting these clear financial goals, we achieved a number of other successes as well. Among these were: a significant increase in the number of third party PCT publications and presentations; the release of the much anticipated PCT MicroTube Adapter Kit; the release of additional PCT-dependent ProteoSolve kits; and measurable progress by independent laboratories in the generation of data and the development of methods for the use of PCT in the preparation of samples for forensic, mass spectrometry, organelle isolation, biotherapeutic development and quality control, agriculture, anti-bioterror, and biomarker discovery applications. We believe the progress made in these areas sets us up very well for 2010 and beyond."

Mr. Schumacher concluded: "We continue to work towards finding a strategic marketing, sales, and distribution partner for those applications where we believe PCT has significant advantages over competitive sample preparation methods. Discussions with several companies are on-going. We continue to believe that we will find at least one, if not more than one, strategic partner in 2010."

About Pressure BioSciences, Inc.

Pressure BioSciences, Inc. (PBI) is a publicly traded company focused on the development of a novel, enabling technology called Pressure Cycling Technology (PCT). PCT uses cycles of hydrostatic pressure between ambient and ultra-high levels (up to 35,000 psi and greater) to control bio-molecular interactions. PBI currently holds 14 US and 10 foreign patents covering multiple applications of PCT in the life sciences field, including genomic and proteomic sample preparation, pathogen inactivation, the control of chemical reactions, immunodiagnostics, and protein purification. PBI currently focuses its efforts on the development and sale of PCT-enhanced enzymatic digestion products designed specifically for the mass spectrometry marketplace, as well as sample preparation products for biomarker discovery, soil and plant biology, forensics, histology, and counter-bioterror applications.

Forward Looking Statements

Statements contained in this press release regarding the Company's intentions, hopes,

beliefs, expectations, or predictions of the future are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements regarding the expected continued improvement in total revenue and PCT products and services revenue, in number of PCT System installations, and in the Company's operating expenses and operating loss during 2010; the implication that the Company will maintain its current level of cash burn during 2010; that interest in PCT will continue to grow; the anticipated advantages and benefits of the Company's products and technology; expected progress in the use of PCT for the preparation of samples for forensic, mass spectrometry, organelle isolation, biotherapeutic development and quality control, agriculture, anti-bioterror, and biomarker discovery applications during 2010; that the Company will reach a marketing/sales/distribution agreement with one or more strategic partners in 2010; and the release of PCT-dependent kits for the sample preparation market. These statements are based upon the Company's current expectations, forecasts, and assumptions that are subject to risks, uncertainties, and other factors that could cause actual outcomes and results to differ materially from those indicated by these forward-looking statements. These risks, uncertainties, and other factors include, but are not limited to: the Company's financial results for the quarter and year ended December 31, 2009 may not necessarily be indicative of future results as future revenues may not meet expectations due to the possible failure of the Company's products to achieve commercial acceptance, changes in customer's needs and technological innovations, and expenses that may be higher than anticipated due to unforeseen costs or cost increases; the risk that the Company may be unable to improve total revenue and PCT products and services revenue, the number of PCT Systems installations, and its operating loss due to unexpected costs or increases in costs and therefore the Company will need additional capital sooner than anticipated; possible difficulties or delays in the implementation of the Company's strategies that may adversely affect the Company's continued commercialization of PCT; changes in customer's needs and technological innovations; that other scientists may not be able to corroborate the data generated by third party labs in the development of protocols for the use of PCT for the preparation of samples for forensic, mass spectrometry, organelle isolation, biotherapeutic development and quality control, agriculture, anti-bioterror, and biomarker discovery; and the Company's sales force may not be successful in selling the Company's PCT product line because scientists may not perceive the advantages of PCT over other sample preparation methods. Further, the Company expects that it will need additional capital to fund its continuing operations beyond the first quarter of 2011. Additional risks and uncertainties that could cause actual results to differ materially from those indicated by these forward-looking statements are discussed under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2009, and other reports filed by the Company from time to time with the SEC. The Company undertakes no obligation to update any of the information included in this release, except as otherwise required by law.

Visit us at our website <http://www.pressurebiosciences.com>

Consolidated Statements of  
Operations  
(Audited)

For the Year Ended  
December 31,  
-----

	2009	2008
	-----	-----
REVENUE:		
PCT Products, services, other	\$ 831,602	\$ 655,252
Grant revenue	413,308	197,011
	-----	-----
Total revenue	1,244,910	852,263
	-----	-----
COSTS AND EXPENSES:		
Cost of PCT products and services	402,340	401,017
Research and development	1,175,136	1,810,590
Selling and marketing	1,054,869	1,686,590
General and administrative	1,809,133	1,920,465
	-----	-----
Total operating costs and expenses	4,441,478	5,818,662
	-----	-----
Operating loss	(3,196,568)	(4,966,399)
Interest income	4,990	57,954
	-----	-----
Loss before income taxes	(3,191,578)	(4,908,445)
Income tax refund	623,262	--
	-----	-----
Net loss	(2,568,316)	(4,908,445)
	-----	-----
Accrued and deemed dividends on convertible preferred stock	(716,463)	--
	-----	-----
Net loss applicable to common shareholders	\$ (3,284,779)	\$ (4,908,445)
	=====	=====
Net loss per share attributable to common stockholders - basic and diluted	\$ (1.42)	\$ (2.24)
Weighted average common stock shares outstanding used in the basic and diluted net loss per share calculation	2,314,316	2,194,093
Consolidated Balance Sheets (Audited)		

December 31,

December 31,

ASSETS	2009	2008
-----		
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,609,778	\$ 868,208
Restricted cash	20,012	50,000
Accounts receivable, net of allowances of \$8,400 at December 31, 2009 and \$0 at December 31, 2008	203,211	209,117
Inventories	638,350	571,831
Deposits	182,010	382,236
Prepaid income taxes	3,176	6,600
Prepaid expenses and other current assets	86,563	235,111
	-----	-----
Total current assets	2,743,100	2,323,103
	-----	-----
PROPERTY AND EQUIPMENT, NET	249,465	252,249
	-----	-----
OTHER ASSETS		
Intangible assets, net	231,026	279,658
	-----	-----
TOTAL ASSETS	\$ 3,223,591	\$ 2,855,010
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
-----		
CURRENT LIABILITIES		
Accounts payable	\$ 148,087	\$ 263,486
Accrued employee compensation	105,824	161,374
Accrued professional fees and other	271,926	278,982
Deferred revenue	8,058	16,705
	-----	-----
Total current liabilities	533,895	720,547
	-----	-----
LONG TERM LIABILITIES		
Deferred revenue	1,609	10,821
	-----	-----
TOTAL LIABILITIES	535,504	731,368
	-----	-----
COMMITMENTS AND CONTINGENCIES		
STOCKHOLDERS' EQUITY		

Series A convertible preferred stock, \$.01 par value; 1,000,000 shares authorized; 152,213 shares issued and outstanding on December 31, 2009 and 0 shares on December 31, 2008 (Liquidation value of \$1,750,450)	1,523	--
Series B convertible preferred stock, \$.01 par value; 1,000,000 shares authorized; 62,039 shares issued and outstanding on December 31, 2009 and 0 shares on December 31, 2008 (Liquidation value of \$1,166,333)	620	--
Common stock, \$.01 par value; 20,000,000 shares authorized; 2,328,426 shares issued and outstanding on December 31, 2009 and 2,195,283 shares issued and outstanding on December 31, 2008	23,284	21,953
Warrants to acquire preferred stock and common stock	1,352,165	--
Additional paid-in capital	9,297,115	6,803,530
Accumulated deficit	(7,986,620)	(4,701,841)
	-----	-----
Total stockholders' equity	2,688,087	2,123,642
	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 3,223,591	\$ 2,855,010
	=====	=====

CONTACT: Pressure BioSciences, Inc.  
Richard T. Schumacher, President & CEO  
R. Wayne Fritzsche, Chairman  
(508) 230-1828