

August 14, 2007



Pressure BioSciences, Inc. Reports Second Quarter 2007 Financial Results and Provides Business Update

WEST BRIDGEWATER, Mass., Aug. 14 /PRNewswire-FirstCall/ -- Pressure BioSciences, Inc. (Nasdaq: PBI) today announced that total revenue for the quarter ended June 30, 2007 was \$202,127 as compared to \$28,783 for the same period in 2006. Revenue from the sale of PCT products and services was \$136,355 for the three months ended June 30, 2007 as compared to \$28,783 for the same period in the prior year. This increase in revenue from PCT products and services was the result of the sale of four Barocycler NEP3229 PCT Sample Preparation Systems in the second quarter of 2007 versus one in the second quarter of 2006. Also contributing to this increase in revenue was an increase in the number of PULSE Tubes that were sold, revenue from Barocycler NEP3229 instruments under lease, and the recognition of extended service contract revenue. In addition to revenue received from the sale of PCT products and services, the Company also recorded \$65,772 of grant revenue during the second quarter of 2007. The majority of this revenue was billed pursuant to the Company's SBIR Phase 1 grant for the development of novel protein extraction methods based on the Company's patented pressure cycling technology (PCT). During the same period in 2006, the Company did not record any grant revenue.

The Company reported total revenue of \$333,748 for the six months ended June 30, 2007 as compared to \$82,197 for the six months ended June 30, 2006. Revenue from the sale of PCT products and services was \$174,297 for the six months ended June 30, 2007 as compared to \$82,197 for the same period in the prior year. This increase in revenue from PCT products and services was primarily the result of the sale of five Barocycler NEP3229 PCT Sample Preparation Systems in the first half of 2007 versus two in the first half of 2006. Also contributing to this increase in revenue was an increase in the number of PULSE Tubes that were sold, revenue from Barocycler instruments under lease, and the recognition of extended service contract revenue. In addition to revenue received from the sale of PCT products and services, the Company also recorded \$159,451 of grant revenue during the first half of 2007. The majority of this revenue was billed pursuant to the Company's SBIR Phase 1 grant for the development of novel protein extraction methods based on the Company's patented pressure cycling technology (PCT). During the same period in 2006, the Company did not record any grant revenue.

As of June 30, 2007, the Company had cash and cash equivalents of approximately \$6.8 million, as compared to approximately \$5.3 million on December 31, 2006. Edward H. Myles, Senior Vice President of Finance and CFO, commented: "During the second quarter of 2007, we completed two transactions that strengthened our balance sheet, namely: (1) the liquidation of all our remaining shares in Panacos Pharmaceuticals common stock, and (2) the full divestiture of Source Scientific, LLC. These transactions resulted in the receipt of approximately \$3.0 million of cash during the quarter. This cash will be used to support a number of important Company activities, including various research and development

programs and our previously announced PCT product line commercialization plan."

Richard T. Schumacher, Founder, President, and CEO of Pressure BioSciences, Inc. said: "In addition to improving our balance sheet through the Source and Panacos transactions, other notable achievements of our second quarter included: (1) record revenue driven by the sale of four PCT Sample Preparation Systems; (2) the release of the Barocyler NEP2320 as both a demonstration unit and commercial product; (3) approval to CE Mark the Barocyler NEP3229; (4) the development of a novel, potentially revolutionary method for the safe, rapid, efficient, and reproducible extraction of proteins from lipid-rich samples, and the filing of a U.S. patent application related to this discovery; (5) the launch of our first PCT-dependent research-use-only kit (ProteoSolve(LRS)); and (6) progress on the development of our external sales force. These are important achievements that we believe will help drive the acceptance of PCT in many areas of the life sciences. To that end, we look forward to the second half of 2007 with an expectation that we will continue to be successful in both the commercialization of our PCT product line, and in the overall growth of our Company."

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 13 US and 5 foreign patents covering multiple applications of PCT in the life sciences field, including in such areas as genomic and proteomic sample preparation, pathogen inactivation, the control of enzymes, immunodiagnostics, and protein purification.

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. 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: possible difficulties or delays in the implementation of the Company's strategies that may adversely affect the Company's continued commercialization of its PCT Sample Preparation System; the Company's financial results for the three and six months ended June 30, 2007 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 customers needs and technological innovations, and expenses that may be higher than anticipated due to unforeseen cost increases; if the Company's expenses are higher than anticipated or if the Company's revenues do not increase, the Company may not have sufficient cash to support its planned activities and the Company may be unable to obtain financing on acceptable terms; the Company may not be successful in developing its external sales force; the new PCT-dependent method of protein extraction from lipid-rich samples may not offer any advantages over current methods of protein extraction and may not be adopted by the scientific community; the Company's new ProteoSolve kit may not achieve commercial acceptance; and the Company may be unable to develop new PCT-related products that achieve commercial acceptance. 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 Quarterly Report on Form 10-QSB for the quarter ended June 30, 2007, in the Company's Annual Report on Form 10-KSB for the year ended December 31, 2006, 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>

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Consolidated Statements of Operations
(UNAUDITED)

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2007	2006	2007	2006
REVENUE:				
PCT Products, services, other	\$136,355	\$28,783	\$174,297	\$82,197
Grant revenue	65,772	-	159,451	-
Total revenue	202,127	28,783	333,748	82,197
COSTS AND EXPENSES:				
Cost of PCT products and services	57,629	47,104	89,282	98,650
Research and development	538,015	401,500	999,547	660,319
Selling and marketing	350,823	128,005	607,354	195,384
General and administrative	624,462	595,481	1,105,544	1,285,107
Total operating costs and expenses	1,570,929	1,172,090	2,801,727	2,239,460
Operating loss from continuing operations	(1,368,802)	(1,143,307)	(2,467,979)	(2,157,263)
OTHER INCOME:				
Realized gain on securities available for sale	1,301,247	-	2,028,720	517,938
Interest income	80,482	109,287	152,084	217,792
Total other income	1,381,729	109,287	2,180,804	735,730
Income (loss) from continuing operations before income taxes	12,927	(1,034,020)	(287,175)	(1,421,533)
Income tax benefit from continuing operations	3,516	219,759	44,035	297,237
Income (loss) from continuing operations	16,443	(814,261)	(243,140)	(1,124,296)

DISCONTINUED OPERATIONS:

Gain on sale of net assets related to discontinued operations (net of income tax of \$218,060)	1,534,476	-	1,155,973	-
Net Income (loss)	\$1,550,919	\$ (814,261)	\$912,833	\$ (1,124,296)
Income (loss) per share from continuing operations				
- basic	\$ 0.01	\$ (0.34)	\$ (0.12)	\$ (0.46)
Income per share from discontinued operations				
- basic	0.74	-	0.56	-
Net income (loss) per share - basic	\$ 0.75	\$ (0.34)	\$ 0.44	\$ (0.46)
Income (loss) per share from continuing operations - diluted	\$ 0.01	\$ (0.34)	\$ (0.12)	\$ (0.46)
Income per share from discontinued operations - diluted	0.67	-	0.56	-
Net income (loss) per share - diluted	\$ 0.68	\$ (0.34)	\$ 0.44	\$ (0.46)
Weighted average number of shares used to calculate income (loss) per share - basic	2,065,425	2,426,167	2,065,425	2,425,183
Weighted average number of shares used to calculate income (loss) per share - diluted	2,296,930	2,426,167	2,065,425	2,425,183

Consolidated Balance Sheets
(UNAUDITED)

ASSETS	June 30, 2007	December 31, 2006
CURRENT ASSETS		
Cash and cash equivalents	\$6,803,674	\$ 5,335,282
Accounts receivable	75,647	37,495
Inventories	238,831	19,658
Prepaid income taxes	56,863	38,687
Income tax receivable	723,802	710,013
Prepaid expenses, deposits, and other current assets	326,264	246,776
Investments in marketable securities	-	2,060,875
Total current assets	8,225,081	8,448,786
PROPERTY AND EQUIPMENT, NET	241,286	207,696
OTHER ASSETS		
Intangible assets, net	352,606	376,922
Assets held for sale	-	1,420,996
Total other assets	352,606	1,797,918
TOTAL ASSETS	\$8,818,973	\$10,454,400

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES		
Accounts payable	\$351,055	\$174,289
Accrued employee compensation	263,712	242,497
Other accrued expenses	148,270	150,978
Income taxes payable	43,339	45,962
Deferred taxes	186,010	669,520
Deferred revenue	18,823	4,099
 Total current liabilities	 1,011,209	 1,287,345
LONG TERM LIABILITIES		
Deferred revenue	11,778	9,126
Liabilities held for sale	-	1,042,493
Total long term liabilities	11,778	1,051,619
 TOTAL LIABILITIES	 1,022,987	 2,338,964
COMMITMENTS (Note 7)		
STOCKHOLDERS' EQUITY		
Common stock, \$.01 par value; 20,000,000 shares authorized; 2,065,425 shares issued and outstanding	20,654	20,654
Additional paid-in capital	5,500,234	5,347,641
Accumulated other comprehensive income	-	1,384,876
Retained earnings	2,275,098	1,362,265
 Total stockholders' equity	 7,795,986	 8,115,436
 TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	 \$8,818,973	 \$10,454,400

SOURCE Pressure BioSciences, Inc.