

November 17, 2014



Pressure BioSciences, Inc. Reports Third Quarter 2014 Financial Results and Provides Business Update

Q3 Products & Services Revenue Increases 14%, Operating Loss Continues to Narrow. Year-to-Date Products & Services Revenue Up 45%, Consumable Sales Up 48%. New Product Releases Expected to Augment Sales Going Forward.

Investor Conference Call Scheduled for Tuesday, November 18, 2014 at 4:30 PM EST

SOUTH EASTON, Mass., Nov. 17, 2014 /PRNewswire/ -- Pressure BioSciences, Inc. (OTCQB: PBIO) ("PBI" or the "Company") today announced financial results for the three and nine-month periods ended September 30, 2014, which included record products and services revenue compared to any prior nine-month period. The Company also provided a business update.

Financial Results: Q3 2014 and YTD

Revenue from the sale of products and services was \$372,545 for the third quarter of 2014 compared to \$327,958 for the same period in 2013, an increase of 14%. Sales of consumables were \$51,831 for the three months ended September 30, 2014 compared to \$51,450 for the same period in 2013. Grant revenue for the third quarter of 2014 was \$0 compared to \$92,804 for the comparable period in 2013. Total revenue for the third quarter of 2014 was \$372,545 compared to \$420,762 for the same period in 2013, an 11% decrease. This decrease (\$48,217) was primarily due to the loss of \$92,804 in grant revenue in the third quarter of 2014, offset to a significant degree by the increase in products and services revenue, as stated.

Operating loss for the third quarter of 2014 decreased to \$797,633 from \$844,033 for the same period in 2013. Although total revenue was down for the three months ended September 30, 2014, attributable primarily to the loss of \$92,804 in grant revenue, we were able to offset the lost margin through continued increases in products and services revenue combined with strict control of operating costs.

Revenue from the sale of products and services was \$1,084,156 for the nine months ended September 30, 2014 compared to \$746,050 for the same period in 2013, a 45% increase. Sales of consumables were \$154,860 for the nine months ended September 30, 2014 compared to \$104,708 for the same period in 2013, a 48% increase. Grant revenue for the first three quarters of 2014 was \$0 compared to \$403,186 for the same period in 2013. Total revenue for the nine months ended September 30, 2014 was \$1,084,156 compared to

\$1,149,236 for the same period in 2013, a 6% decrease. This decrease was primarily due to the loss of \$403,186 in grant revenue in the nine month period ended September 30, 2014, offset almost entirely by the increase in products and services revenue, as stated.

Operating loss for the nine months ended September 30, 2014 was \$2,426,756 compared to \$2,427,082 for the same period in 2013. Although total revenue was down for the nine months ended September 30, 2014, attributable primarily to the loss of \$403,186 in grant revenue, we were able to offset the lost margin through continued increases in products and services revenue combined with strict control of operating costs.

Loss per common share – basic and diluted – was \$0.07 for the third quarter of 2014 compared to \$0.06 for the same period in 2013. Loss per common share – basic and diluted – was \$0.35 for the nine months ended September 30, 2014 compared to \$0.28 for the same nine-month period of 2013.

Operating Highlights: Q3 2014

- a) Professor Ruedi Aebersold, an international authority in proteomics based at ETH Zurich, announced a breakthrough method enabled by the Company's patented pressure cycling technology ("PCT") platform to permit the quantification of thousands of proteins in needle biopsy samples by mass spectrometry for the first time, offering the potential to vastly improve drug discovery and design. The Company believes there are millions of needle biopsy samples analyzed by other methods worldwide every year.
- b) Company partners with Powertech Technology Company Ltd. to develop China market for PCT platform.
- c) By invitation, Mr. Schumacher presents at 2nd Global Life Sciences Conference, Warsaw Stock Exchange.
- d) Company completes Phase I of Barozyme HT48 commercialization plan (manufacture of first commercial unit); announces progress and time-table for Phase II (shipment of units to independent evaluation sites).
- e) Plans to develop front-end sample preparation for Parabase Genomics targeted next generation sequencing platform announced.

Near-Term Milestones: Q4 2014 and Q1 2015

- a) Continue to achieve measureable progress in developing and implementing a sound financial roadmap for future growth.
- b) Continue to increase products and services revenue over same quarter prior year levels.
- c) Complete Barozyme HT48 commercialization plan Phase II (shipment of systems to evaluation sites).
- d) Initiate Barozyme HT48 commercialization plan Phase III (initial sales of high throughput systems).

- e) Secure a strategic marketing and distribution partner for the Barozyme HT48 high throughput system.
- f) Make measurable progress on the possible spin-off of selected PCT applications into new, stand-alone businesses designed to generate a revenue stream and favorable visibility for PBI.
- g) Develop and implement a marketing campaign for the recently released, patent-pending micro-Pestle.
- h) Continue to expand our sales and marketing reach to new countries, investigators, and fields-of-use.

Mr. Richard P. Thomley, Chief Financial Officer of PBI, said: "We have posted five consecutive quarters in which products and services revenue has increased over the same quarter previous year, and seven consecutive quarters in which consumable sales have done the same. Buoyed by our 2014 product releases, our recent distribution agreement with Powertech (China), and the significant enhancements our strategic partner for international sales (Constant Systems) has recently added to their capabilities, we believe this trend of quarter-over-quarter revenue increases will continue."

Mr. Richard T. Schumacher, President and CEO of PBI, commented: "The financial and operational successes achieved by the PBI team in 2014 have, we believe, set the stage for even more rapid and successful growth in the months and years to come. The near-term milestones we have set are ambitious and challenging, and integral to the growth and success of PBI. But with the drive and focus embodied in our management and support team, combined with their proven ability to succeed, we believe the PBI team will successfully achieve these important near-term milestones."

About Pressure BioSciences, Inc.

Pressure BioSciences, Inc. ("PBI") (OTCQB: PBIO) develops, markets, and sells proprietary laboratory instrumentation and associated consumables to the estimated \$6 billion life sciences sample preparation market. Our products are based on the unique properties of both constant (i.e., static) and alternating (i.e., pressure cycling technology, or PCT) hydrostatic pressure. PCT is a patented enabling technology platform that uses alternating cycles of hydrostatic pressure between ambient and ultra-high levels to safely and reproducibly control bio-molecular interactions. To date, we have installed over 250 PCT systems in approximately 160 sites worldwide. There are over 100 publications citing the advantages of the PCT platform over competitive methods, many from key opinion leaders. Our primary development and sales efforts are in the biomarker discovery, drug discovery and design, and forensics areas. Customers also use our products in other areas, such as bio-therapeutics characterization, soil & plant biology, vaccine development, and counter-bioterror applications.

Earnings Call

The Company will hold an Earnings Conference Call at 4:30 PM EST on Tuesday, November 18, 2014. To attend this teleconference via telephone: Dial-in: (877) 407-8031 (North America); (201) 689-8031 (International). Verbal Passcode: PBI Third Quarter 2014 Financial Conference Call, ID 13596109. Replay Number (877) 660-6853; (201) 612-7415 (International). Teleconference Replay Available for 90 days.

Forward Looking Statements

This press release contains forward-looking statements. These statements relate to future events or our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed, implied or inferred by these forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "could," "would," "expects," "plans," "intends," "anticipates," "believes," estimates," "predicts," "projects," "potential" or "continue" or the negative of such terms and other comparable terminology. These statements are only predictions based on our current expectations and projections about future events. You should not place undue reliance on these statements. In evaluating these statements, you should specifically consider various factors. Actual events or results may differ materially. The Company's financial results for the quarter ended September 30, 2014 may not necessarily be indicative of future results. These and other factors may cause our actual results to differ materially from any forward-looking statement. These risks, uncertainties, and other factors include, but are not limited to, the risks and uncertainties discussed under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2013, 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.

For more information about PBI and this press release, please click on the following website link:

<http://www.pressurebiosciences.com>

Please visit us on Facebook, LinkedIn, and Twitter.

CONDENSED CONSOLIDATED BALANCE SHEETS

PRESSURE BIOSCIENCES, INC. AND SUBSIDIARY

	September 30, 2014	December 31, 2013
	(Unaudited)	(Audited)
<u>ASSETS</u>		
CURRENT ASSETS		
Cash and cash equivalents	\$98,216	\$31,417
Accounts receivable	335,041	147,635
Inventories, net of \$50,000 reserve at September 30, 2014 and December 31, 2013	852,523	736,676

Prepaid income taxes	7,381	7,381
Prepaid expenses and other current assets	120,055	85,573
Total current assets	1,413,216	1,008,682
Property and equipment, net	42,375	58,102
Intangible assets, net	-	36,498
TOTAL ASSETS	\$1,455,591	\$1,103,282

LIABILITIES AND STOCKHOLDERS' DEFICIT

CURRENT LIABILITIES

Accounts payable	\$1,085,796	\$1,102,772
Accrued employee compensation	163,159	149,333
Accrued professional fees and other	783,075	615,244
Deferred revenue	18,461	28,189
Promissory note	-	75,000
Related party debt	18,788	25,182
Convertible debt, net of debt discount of \$576,116 at September 30, 2014 and \$311,806 at December 31, 2013	617,160	281,796
Other debt	-	89,989
Warrant derivative liability	235,724	344,570
Conversion option liability	611,312	356,197
Total current liabilities	3,553,475	3,068,272

LONG TERM LIABILITIES

Deferred revenue	-	2,785
TOTAL LIABILITIES	3,553,475	3,071,057

STOCKHOLDERS' DEFICIT

Series D Convertible Preferred Stock, \$.01 par value; 850 shares authorized; 300 shares issued and outstanding on Sept. 30, 2014 and on Dec. 31, 2013	3	3
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Series G Convertible Preferred Stock, \$.01 par value; 240,000 shares authorized; 86,570 and 145,320 shares issued and outstanding on Sept. 30, 2014 and on Dec. 31, 2013 respectively	865	1,453
Series H Convertible Preferred Stock, \$.01 par value; 10,000 shares authorized, 10,000 shares issued and outstanding on Sept. 30, 2014 and on Dec. 31, 2013	100	100
Series J Convertible Preferred Stock, \$.01 par value; 6,250 shares authorized; 3,546 and 5,087.5 shares issued and outstanding on Sept. 30, 2014 and on Dec. 31, 2013 respectively	35	51
Series K Convertible Preferred Stock, \$.01 par value; 15,000 shares authorized; 11,399 shares issued and outstanding on Sept. 30, 2014 and 4,000 on Dec. 31, 2013	114	40
Common stock, \$.01 par value; 50,000,000 shares authorized; 15,727,560 and 12,024,267 shares issued and outstanding on Sept. 30, 2014 and on Dec. 31, 2013, respectively	157,276	120,243
Warrants to acquire preferred stock and common stock	4,967,377	4,267,402
Additional paid-in capital	23,471,244	19,509,921
Accumulated deficit	(30,674,898)	(25,866,988)
Total stockholders' deficit	(2,077,884)	(1,967,775)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$1,455,591	\$1,103,282

PRESSURE BIOSCIENCES, INC. AND SUBSIDIARY

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(UNAUDITED)

	For the Three Months Ended		For the Nine Months Ended	
	September 30,		September 30,	
	2014	2013	2014	2013
Revenue:				
Products, services, other	\$372,545	\$327,958	\$1,084,156	\$746,050
Grant revenue	-	92,804	-	403,186
Total revenue	372,545	420,762	1,084,156	1,149,236

Costs and expenses:

Cost of products and services	149,065	175,995	461,124	364,368
Research and development	232,032	280,276	716,358	787,142
Selling and marketing	188,129	190,882	555,543	573,174
General and administrative	600,952	617,642	1,777,887	1,851,634
Total operating costs and expenses	1,170,178	1,264,795	3,510,912	3,576,318

Operating loss (797,633) (844,033) (2,426,756) (2,427,082)

Other (expense) income:

Interest expense	(179,942)	(158,162)	(658,235)	(230,176)
Other expense	(80,102)	(2,132)	(80,102)	(210,838)
Change in fair value of derivative liabilities	98,627	331,113	(156,799)	349,472
Total other (expense) income	(161,417)	170,819	(895,136)	(91,542)

Net loss (959,050) (673,214) (3,321,892) (2,518,624)

Accrued dividends on convertible preferred stock (43,362) (42,938) (97,955) (114,348)

Deemed dividends on convertible preferred stock - - (1,388,062) (651,182)

Net loss applicable to common shareholders \$(1,002,412) \$(716,152) \$(4,807,909) \$(3,284,154)

Net loss per share attributable to common stockholders - basic and diluted \$(0.07) \$(0.06) \$(0.35) \$(0.28)

Weighted average common stock shares outstanding used in the basic and diluted net loss per share calculation 15,238,466 11,664,484 13,648,795 11,776,740

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SOURCE Pressure BioSciences, Inc.