

May 21, 2013



Pressure BioSciences, Inc. Reports Strong First Quarter 2013 Financial Results

Total Revenue Up 21%; Operating Loss Down 24%; Consumable Sales Up 64%; Investor Conference Call Slated for Thursday, May 23 at 11:00 AM EDT

SOUTH EASTON, MA -- (Marketwired) -- 05/21/13 -- Pressure BioSciences, Inc. (OTCQB: PBIO) ("PBI" or the "Company") today announced financial results for the three-month period ended March 31, 2013 and provided a business update.

Total revenue for the first quarter of 2013 was \$370,737 compared to \$305,661 for the same period in 2012, a 21% increase. Revenue from the sale of pressure cycling technology ("PCT") products and services was \$221,569 for the first quarter of 2013 compared to \$164,772 for the same period in 2012, a 34% increase. Grant revenue in the first quarter of 2013 was \$149,168 compared to \$140,889 for the same period in the prior year. Sales of PCT-based consumables generated revenue of approximately \$27,200 for the three months ended March 31, 2013 compared to approximately \$16,600 for the same period in 2012, an increase of 64%.

Operating loss for the first quarter of 2013 decreased to \$725,024, from \$964,582 for the same period in 2012, a reduction of 24%. Contributing to this decrease in operating loss were quarter over quarter decreases in total expenses from research and development (\$25,153, or 9%), marketing and selling (\$44,192, or 19%), and general and administrative (\$131,487, or 19%).

Loss per common share -- basic and diluted -- was \$0.11 for the first quarter of 2013 compared to \$0.14 for the same period in 2012.

Conrad F. Mir, Chief Financial Officer of PBI, said: "In addition to strong quarter over quarter (Q1 2013 vs. Q1 2012) revenue increases, both total revenue and PCT products revenue showed substantive quarterly sequential increases (Q1 2013 vs. Q4 2012) as well, posting gains of 72% and 81%, respectively. We achieved these results while decreasing expenses in research and development, selling and marketing, and general and administrative. Our financial performance for the first quarter of 2013 bolstered PBI's significant progress in reaching our stated goal of developing a sound financial roadmap moving forward."

Richard T. Schumacher, President and CEO of PBI, commented: "Since the beginning of the year, we have reported a number of operational achievements. Among these is continued progress in the development of a PCT-based method to increase the quality and throughput of rape kit testing. Such an improvement could potentially result in a significant reduction in the backlog of untested rape kits in the US, currently estimated at more than 200,000. We believe that timely testing of rape kits could result in the apprehension and conviction of

perpetrators of sexual assaults who are currently free because of this testing backlog."

Mr. Schumacher continued: "We remain very excited about our prospects for 2013. We believe that PCT product sales will continue to increase, that we will continue to manage our operating expenses, and that the short and long-term financing strategies we have spent the past few months developing will be successfully implemented. In addition, we also believe that we will successfully release several new, important products to the market in 2013. Finally, we believe that the combination of all of these achievements will result in a stronger company, resulting in a positive effect on the value of PBI for all of our shareholders."

About Pressure BioSciences, Inc.

Pressure BioSciences, Inc. ("PBI") (OTCQB: PBIO) is focused on the development, marketing, and sale of proprietary laboratory instrumentation and associated consumables based on Pressure Cycling Technology ("PCT"). PCT is a patented, enabling technology platform with multiple applications in the estimated \$6 billion life sciences sample preparation market. PCT uses cycles of hydrostatic pressure between ambient and ultra-high levels to control bio-molecular interactions. PBI currently focuses its efforts on the development and sale of PCT-enhanced sample preparation systems (instruments and consumables) for mass spectrometry, biomarker discovery, bio-therapeutics characterization, vaccine development, 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 the estimated size of the life sciences sample preparation market; the potential applications of the Company's PCT; the Company's plans and ability to secure sufficient financing to support working capital needs; statements related to the strong financial and operating results of the 2013 first quarter, and the Company's expectations that the increase in revenues and reduction in costs will continue in 2013 and beyond; that we will be successful in releasing new products to the market in 2013 and beyond, including a method to increase the quality and throughput of rape kit testing, and that such a method could result in the apprehension and conviction of perpetrators of sexual assault crimes; that we have made significant progress in our goal to develop and implement a sound financial roadmap for PBI, and that we will successfully implement both short and long-term financial plans, and that these successes will result in a stronger Company and a positive effect on the value of PBI for all shareholders. 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 ended March 31, 2013 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, expenses may be higher than anticipated due to unforeseen costs or cost increases, and the Company may not secure sufficient capital to implement its plans; possible difficulties or delays in the implementation of the Company's strategies that may adversely affect the Company's

continued commercialization of PCT; the Company may not be successful in selling its PCT product line because scientists may not perceive the advantages of PCT over other sample preparation methods; that other researchers may not be able to replicate the data the Company previously reported or see the advantages of using the Company's PCT platform in previously reported studies; and if actual operating costs are higher than anticipated, or revenues from product sales are less than anticipated, the Company may need additional capital beyond May 2013. Further, given the uncertainty in the capital markets and the current status of the Company's product development and commercialization activities, there can be no assurance that the Company will secure the additional capital necessary to fund its operations beyond May 2013 on acceptable terms, if at all. 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 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, 2012, 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 Statements of Operations
(Unaudited)

	For the Three Months Ended March 31,	
	2013	2012
Revenue:		
PCT products, services, other	\$ 221,569	\$ 164,772
Grant revenue	149,168	140,889
Total revenue	370,737	305,661
Costs and expenses:		
Cost of PCT products and services	104,544	78,194
Research and development	246,458	271,611
Selling and marketing	193,900	238,092
General and administrative	550,859	682,346
Total operating costs and expenses	1,095,761	1,270,243
Operating loss	(725,024)	(964,582)
Other (expense) income:		
Interest (expense) income, net	(8,900)	(56,313)

Change in fair value of warrant derivative liability	(45,445)	(42,012)
Total other (expense) income	(54,345)	(98,325)
Net loss	(779,369)	(1,062,907)
Accrued dividends on convertible preferred stock	(32,173)	(24,414)
Deemed dividend on Series J convertible preferred stock	(582,548)	-
Net loss applicable to common shareholders	\$ (1,394,090)	\$ (1,087,321)
Net loss per share attributable to common stockholders - basic and diluted	\$ (0.11)	\$ (0.14)
Weighted average common stock shares outstanding used in the basic and diluted net loss per share calculation	12,149,267	7,712,539

Condensed Consolidated Balance Sheets

	March 31, 2013	December 31, 2012
ASSETS	(Unaudited)	(Audited)
CURRENT ASSETS		
Cash and cash equivalents	\$ 167,910	\$ 1,461
Accounts receivable	278,020	216,265
Inventories, net of \$50,000 reserve at March 31, 2013 and December 31, 2012	890,853	923,362
Prepaid income taxes	7,381	7,381
Prepaid expenses and other current assets	103,706	83,435
Total current assets	1,447,870	1,231,904
PROPERTY AND EQUIPMENT, NET	22,444	30,282
Deposits	-	6,472
Intangible assets, net	72,972	85,130
TOTAL ASSETS	\$ 1,543,286	\$ 1,353,788
LIABILITIES AND STOCKHOLDERS' DEFICIT		
CURRENT LIABILITIES		
Accounts payable	\$ 1,059,336	\$ 1,199,846
Accrued employee compensation	153,978	119,338
Accrued professional fees and other	376,901	267,936
Deferred revenue	29,809	46,466
Promissory note	75,000	75,000
Dividend liability	-	60,000
Related party debt	42,357	98,675
Convertible debt	-	863,004
Warrant derivative liability	206,257	160,812
Total current liabilities	1,943,638	2,891,077
LONG TERM LIABILITIES		

Deferred revenue	1,633	2,487
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TOTAL LIABILITIES	1,945,271	2,893,564
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STOCKHOLDERS' DEFICIT		
Series D convertible preferred stock, \$.01 par value; 850 shares authorized; 300 shares issued and outstanding on March 31, 2013 and on Dec. 31, 2012	3	3
Series G convertible preferred stock, \$.01 par value; 240,000 shares authorized; 145,320 shares issued and outstanding on March 31, 2013 and on Dec. 31, 2012	1,453	1,453
Series J convertible preferred stock, \$.01 par value; 6,250 shares authorized; 4,650 shares and 0 shares issued and outstanding on March 31, 2013 and on Dec. 31, 2012, respectively	47	-
Series H convertible preferred stock, \$.01 par value; 10,000 shares authorized; 0 shares issued and outstanding on March 31, 2013 and on Dec. 31, 2012	-	-
Common stock, \$.01 par value; 50,000,000 shares authorized; 12,149,267 shares issued and outstanding on March 31, 2013 and on Dec. 31, 2012	121,493	121,493
Warrants to acquire preferred stock and common stock	3,823,922	3,015,996
Additional paid-in capital	17,664,727	15,940,818
Accumulated deficit	(22,013,628)	(20,619,539)
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Total stockholders' deficit	(401,985)	(1,539,776)
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TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$ 1,543,286	\$ 1,353,788
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Source: Pressure BioSciences, Inc.