

April 1, 2015



Pressure BioSciences, Inc. Reports Fiscal Year 2014 Financial Results and Provides Business Update

FY2014 Products & Services Revenue Increases 29% over FY2013; New Product Releases, NIH Grant, and Planned Expansion of Sales & Marketing Capabilities Expected to Augment Revenue in FY2015

Investor Conference Call Scheduled for Wednesday, April 1, 2015 at 4:30 PM EDT

SOUTH EASTON, Mass., April 1, 2015 /PRNewswire/ -- Pressure BioSciences, Inc. (OTCQB: PBIO) ("PBI" or the "Company") today announced financial results for the fiscal year ended December 31, 2014, provided a business update, and offered limited guidance for FY2015.

Financial Results: FY2014 vs. FY2013

Products and services revenue was \$1,350,150 for the year ended December 31, 2014 compared to \$1,046,678 for the same period in 2013, an increase of 29%. Sales of consumables were \$167,380 for FY2014 compared to \$157,676 for FY2013, an increase of almost 6%. Grant revenue for fiscal year 2014 was \$24,594 compared to \$456,610 for the 2013 fiscal year.

Total revenue for the fiscal year ended December 31, 2014 was \$1,374,744 compared to \$1,503,288 for the same period in 2013, an 8.6% decrease. This decrease in total revenue (\$128,544) was primarily due to the loss of \$432,016 in grant revenue in the year ended December 31, 2014, offset to a significant degree by the \$303,472 increase in products and services revenue, as stated.

Operating loss for the year ended December 31, 2014 was \$3,338,350 compared to a loss of \$3,327,192 for the same period in 2013. Although total revenue was down for the year in 2014, attributable primarily to the loss of \$432,016 in grant revenue, we were able to offset the lost margin through continuing increases in products and services revenue combined with strict control of operating costs.

Loss per common share – basic and diluted – was \$0.44 for the year ended December 31, 2014 and for the same period in 2013.

Operating Highlights: 2014

a) Professor Ruedi Aebersold, an international authority in proteomics based at ETH

Zurich, presented a breakthrough method to permit quantification of thousands of proteins in needle biopsy samples in 12 hours at a major international scientific meeting. The method was enabled by PBI's pressure cycling technology ("PCT") platform. The Company estimates that there are millions of needle biopsy samples analyzed worldwide every year.

- b) We unveiled our much anticipated high-throughput PCT-based instrument (the "Barozyme HT48") and placed three of these first-in-class, bench-top instrument systems in the laboratories of key opinion leaders in the U.S. for evaluation and feed-back.
- c) We announced the release and initial sale of the Barocycler HUB880, an unprecedented ultra-high pressure bench-top instrument system capable of consistently reaching pressures approaching 100k psi.
- d) We announced a collaboration to develop a front-end, sample preparation method for Parabase Genomics targeted next generation sequencing ("NGS") platform.
- e) We announced a partnership with Powertech Technology Company Ltd, to develop the China market for PBI's PCT Platform. Powertech has a strong distribution and support network of 20 offices, 60 sales/marketing/service/engineering staff, and multiple sub-dealers throughout China.
- f) We announced the engagement of IssuWorks to review strategic and financing alternatives, including the possible spin-off of vertical market applications into new, stand-alone businesses. IssuWorks was founded by noted Wall Street executives, including David Weild (former Vice Chairman of NASDAQ and former President of PrudentialSecurities.com; Mr. Weild is considered the "Father" of the JOBS Act) and Ed Kim (former biotech analyst at major Wall Street firms and former head of new products at NASDAQ).
- g) We completed several PIPE financings during the year that resulted in the receipt of over \$3 million from accredited investors as well as from current PBI warrant holders.

Mr. Richard P. Thomley, Chief Financial Officer of PBI, said: "Revenue from products and services increased almost 30% in FY2014, compared to FY2013. We believe products and services revenue will grow at an even greater rate in 2015, due in part to the 2014 release of two new instrument systems (Barozyme HT 48 and the HUB880) and a new consumable (micro-Pestle). This anticipated revenue growth in our core products and services area, combined with revenue now being received from the recently awarded and announced \$1,000,000 NIH SBIR II DNA grant, lead us to believe that our target of \$2 million dollars in total revenue for FY2015 is realistic."

Mr. Richard T. Schumacher, President and CEO of PBI, commented: "We believe the accomplishments of the past several years, combined with the planned expansion of our marketing and sales capabilities, position us well for success in 2015, and beyond. Our near-term goals are clear, focused, and attainable. We believe the achievement of our goals should position PBI to be a stronger, and even more exciting and valuable company than we are today."

Near-Term Goals: FY2015

- a) Achieve measureable progress in completing and implementing a sound roadmap

toward financial self-sufficiency and future growth and prosperity.

- b) Increase products and services sales and/or total revenue over same quarter prior year.
- c) Complete the Barozyme HT48 commercialization plan Phase II (shipment of systems to evaluation sites) in Q2.
- d) Continue the Barozyme HT48 commercialization plan Phase III (initial sales of high throughput systems) with increasing numbers of systems sold quarter over quarter.
- e) Secure a strategic marketing and distribution partner for the Barozyme HT48 high throughput system and for the NMR and EPR PCT-based sample preparation systems.
- 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) Implement an expanded marketing campaign for the recently released, patent-pending micro-Pestle consumable.
- h) Continue to expand our sales and marketing capabilities and our reach into new countries, investigators, and fields-of-use.

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 EDT on Wednesday, April 1, 2015. To attend this teleconference via telephone, Dial-in: (877) 407-8031 (North America), (201) 689-8031 (International). Verbal Passcode: PBI First Quarter 2015 Financial Conference Call, ID 13606011. Replay Number (877) 660-6853; (201) 612-7415 (International). Teleconference Replay Available for 30 days. InComm IQueue: <http://pir.incommconferencing.com>. Use any user name of your choice.

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 year ended December 31, 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, 2014, 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.

CONSOLIDATED BALANCE SHEETS

PRESSURE BIOSCIENCES, INC. AND SUBSIDIARY

(Audited)

	December 31, 2014	December 31, 2013
<u>ASSETS</u>		
CURRENT ASSETS		
Cash and cash equivalents	\$473,948	\$31,417
Accounts receivable	272,022	147,635
Inventories, net of \$50,000 reserve at December 31, 2014 and 2013	850,552	736,676

Prepaid income taxes	7,381	7,381
Prepaid expenses and other current assets	104,204	85,573
Total current assets	1,708,107	1,008,682
Property and equipment, net	36,025	58,102
Intangible assets, net	-	36,498
TOTAL ASSETS	\$1,744,132	\$1,103,282

LIABILITIES AND STOCKHOLDERS' DEFICIT

CURRENT LIABILITIES

Accounts payable	\$1,035,781	\$1,102,772
Accrued employee compensation	157,347	149,333
Accrued professional fees and other	719,432	615,244
Deferred revenue	27,117	28,189
Promissory note	-	75,000
Related party debt	-	25,182
Convertible debt, net of debt discount of \$328,681 at December 31, 2014 and \$331,306 at December 31, 2013	1,004,513	281,796
Other debt	80,480	89,989
Warrant derivative liability	159,875	344,570
Conversion option liability	590,341	356,197
Total current liabilities	3,774,886	3,068,272

LONG TERM LIABILITIES

Deferred revenue	28,977	2,785
TOTAL LIABILITIES	3,803,863	3,071,057

STOCKHOLDERS' DEFICIT

Series D Convertible Preferred Stock, \$.01 par value; 850 shares authorized; 300 shares issued and outstanding on Dec. 31, 2014 and 2013, respectively	3	3
--	---	---

Series G Convertible Preferred Stock, \$.01 par value; 240,000 shares authorized; 86,570 and 145,320 shares issued and outstanding on Dec. 31, 2014 and 2013, respectively	866	1,453
Series H Convertible Preferred Stock, \$.01 par value; 10,000 shares authorized, 10,000 shares issued and outstanding on Dec. 31, 2014 and 2013	100	100
Series H2 Convertible Preferred Stock, \$.01 par value; 21 shares authorized, 21 shares issued and outstanding on Dec. 31, 2014, 0 on Dec. 31, 2013	-	-
Series J Convertible Preferred Stock, \$.01 par value; 6,250 shares authorized; 3,546 and 5,088 shares issued and outstanding on Dec. 31, 2014 and 2013, respectively	36	51
Series K Convertible Preferred Stock, \$.01 par value; 15,000 shares authorized; 11,416 shares issued and outstanding on Dec. 31, 2014 and 4,000 on Dec. 31, 2013	114	40
Common stock, \$.01 par value; 65,000,000 and 50,000,000 shares authorized; 18,673,390 and 12,024,267 shares issued and outstanding on Dec. 31, 2014 and on Dec. 31, 2013	186,734	120,243
Warrants to acquire common stock	5,253,566	4,267,402
Additional paid-in capital	24,617,564	19,509,921
Accumulated deficit	(32,118,714)	(25,866,988)
Total stockholders' deficit	(2,059,731)	(1,967,775)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$1,744,132	\$1,103,282

PRESSURE BIOSCIENCES, INC. AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF OPERATIONS

(AUDITED)

For the Year Ended

December 31,

2014 2013

Revenue:		
Products, services, other	\$1,350,150	\$1,046,678
Grant revenue	24,594	456,610

Total revenue	1,374,744	1,503,288
Costs and expenses:		
Cost of products and services	652,438	567,828
Research and development	952,555	1,035,426
Selling and marketing	721,229	752,288
General and administrative	2,386,872	2,474,938
Total operating costs and expenses	4,713,094	4,830,480
Operating loss	(3,338,350)	(3,327,192)
Other income (expense):		
Interest expense, net	(1,303,129)	(339,818)
Other income (expense), net	(169,554)	(531,130)
Change in fair value of derivative liabilities	198,493	113,713
Total other income (expense)	(1,274,190)	(757,235)
Net loss	(4,612,540)	(4,084,427)
Accrued and deemed dividends on convertible preferred stock	(1,639,186)	(1,163,022)
Net loss applicable to common shareholders	\$(6,251,726)	\$(5,247,449)
Net loss per share attributable to common stockholders - basic and diluted	\$(0.44)	\$(0.44)
Weighted average common stock shares outstanding used in the basic and diluted net loss per share calculation	14,264,753	11,821,870

Investor Contacts:	
Richard T. Schumacher, President & CEO	(508) 230-1828 (T)
Richard P. Thomley, Chief Financial Officer	(508) 230-1829 (F)

To view the original version on PR Newswire, visit <http://www.prnewswire.com/news-releases/pressure-biosciences-inc-reports-fiscal-year-2014-financial-results-and-provides-business-update-300059432.html>

SOURCE Pressure BioSciences, Inc.