

November 12, 2007



## **Pressure BioSciences, Inc. Reports Third Quarter 2007 Financial Results and Provides Business Update**

WEST BRIDGEWATER, Mass., Nov. 12 /PRNewswire-FirstCall/ -- Pressure BioSciences, Inc. (Nasdaq: PBI) ("PBI") today announced that total revenue for the three months ended September 30, 2007 was \$138,052 compared to \$92,211 for the same period in 2006, an increase of approximately 50%. Revenue from the sale of PCT products and services was \$106,787 for the quarter as compared to \$92,211 for the same period in the prior year. This increase in revenue from PCT products and services was primarily the result of a record number of installations of the Company's PCT Sample Preparation System ("PCT System") - the total number of PCT Systems installed during the quarter was eight as compared to three in the same period in 2006. Also contributing to this increase in revenue was an increase in the number of PULSE Tubes sold, revenue from PCT Systems under lease, and the recognition of extended service contract revenue. The Company also recorded \$31,265 of grant revenue during the third quarter of 2007. During the same period in 2006, no grant revenue was recorded.

The Company reported total revenue of \$471,799 for the nine months ended September 30, 2007 as compared to \$174,409 for the nine months ended September 30, 2006, an increase of approximately 171%. Revenue from the sale of PCT products and services was \$281,084 for the nine months ended September 30, 2007 as compared to \$174,409 for the same period in the prior year. This increase in revenue from PCT products and services was primarily the result of a total of thirteen installations of PCT Systems (sale of eleven and the lease of two) in the first nine months of 2007 versus five in the first nine months of 2006. Also contributing to this increase in revenue was a significant increase in the number of PULSE Tubes sold, revenue from PCT Systems under lease, and the recognition of extended service contract revenue. The Company also recorded \$190,715 of grant revenue during the first nine months of 2007. During the same period in 2006, no grant revenue was recorded.

Net loss for the quarter ended September 30, 2007 was \$(1,095,978) or \$(0.53) per share, basic and diluted, compared to a net loss of \$(630,539) or \$(0.26) per share, basic and diluted, for the same period in 2006. Net loss for the nine months ended September 30, 2007 was \$(183,145) or \$(0.09) per share, basic and diluted, compared to a net loss of \$(1,754,834) or \$(0.72) per share, basic and diluted, for the same nine month period in 2006. This significant reduction in net loss was due entirely to the gain of approximately \$2,000,000 from the sale of our remaining shares of Panacos Pharmaceuticals common stock and from the recognition of an approximately \$1,156,000 gain on the sale of net assets related to discontinued operations of Source Scientific, LLC. As of September 30, 2007, the Company had cash and cash equivalents of approximately \$6.0 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 third quarter of 2007, we carefully deployed our capital resources towards the continued development and commercialization of PCT. To this end, our cash burn and operating loss were in line with our internal expectations as we continued to make progress building market awareness while concomitantly driving the installed base of instruments."

Mr. Myles continued: "We are quite pleased that we installed eight PCT Systems during the third quarter, more than double the number that we installed in the prior year period. Although total revenue increased significantly, revenue from PCT products and services did not grow at the same rate for three primary reasons: (1) four of eight PCT Systems sold used the Barocyler NEP2320 instrument from the initial prototype run of this unit -- these PCT Systems have a list price of approximately half of the Barocyler NEP3229-based PCT Sample Preparation System; (2) we accepted the return, and issued a credit, for the full price (approximately \$30,000) of a Barocyler NEP3229 PCT System that was sold last year because the sample throughput did not ultimately meet the needs of that particular researcher; and (3) two of the eight installations in the quarter were completed under lease/rental agreements rather than sales, whereby revenue will be recorded over the life of the specific agreement."

Richard T. Schumacher, Founder, President, and CEO of Pressure BioSciences, Inc. said: "We are very pleased with the significant increase in the number of PCT Systems installed during the first nine months of 2007, as compared to the same period in 2006. This increase gives us reason for continued optimism since it was achieved with just two sales people for the nine month period and with very limited availability of the new NEP2320 instrument (units sold were from an initial prototype run of eleven instruments, which were expected to be used exclusively for demonstration and collaboration purposes). Furthermore, we believe that our business plan is beginning to be validated, as growth in our installed base of PCT Systems has begun to result in the realization of recurring revenue -- such as PULSE Tube sales and extended service contracts."

Mr. Schumacher continued: "There were a number of additional achievements during the third quarter, including: (1) the hiring of four additional sales directors (and one more in Q4), bringing our total number on staff to seven seasoned, technical sales directors; (2) presentations and publications by several independent, eminent scientists describing their successful use of PCT in the areas of agriculture, microbiology, and human disease; (3) confirmation of the use of the NEP2320 PCT System as a highly successful demonstration tool for our sales team; and (4) continued expansion of our successful collaboration programs with existing and new researchers throughout the US."

Mr. Schumacher concluded: "We continue to believe that we have developed the 'best-in-class' sample preparation system available today, one that we believe offers significant advantages in a number of key areas -- including safety, speed, versatility, reproducibility, and quality -- to the estimated 390,000 scientists worldwide who extract DNA, RNA, proteins, and small molecules in their research studies. Combined with a new sales team of seven ambitious and experienced personnel, strong collaborations, and emerging market penetration, we believe that we are well poised to finish the year strong and to enter 2008 with our resources squarely focused on continuing and expanding our commercialization efforts."

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 6 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 chemical reactions, immunodiagnosics, and protein purification.

#### Financial Teleconference and Web-cast

As announced on November 8, 2007, the Company will host a teleconference at 4:30 pm EST on Monday November 12, 2007 to discuss its third quarter financial results and to provide a business update.

#### 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 Company's expectations for the remainder of 2007 and 2008, including the continued expansion of the Company's commercialization efforts, the anticipated quality and benefits of the Company's products, and the potential use of PCT in agriculture, microbiology, and human disease; beliefs regarding the validation of the Company's business plan due to Company's growing installed base of PCT Systems; and the Company's estimate of the number of scientists extracting DNA, RNA, proteins, and small molecules. 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 nine months ended September 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's new external sales force may not be successful in selling the Company's PCT product line; and the Company may be unable to develop new PCT-related products that achieve commercial acceptance or the status of "best-in-class" sample preparation method. 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-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.

Consolidated Balance Sheets (Unaudited)

ASSETS	September 30, 2007	December 31, 2006
CURRENT ASSETS		
Cash and cash equivalents	\$6,005,462	\$5,335,282
Accounts receivable	75,142	37,495
Inventories	238,109	19,658
Prepaid income taxes	56,863	38,687
Income tax receivable	23,494	710,013
Prepaid expenses, deposits, and other current assets	583,418	246,776
Investments in marketable securities	-	2,060,875
Total current assets	6,982,488	8,448,786
PROPERTY AND EQUIPMENT, NET	233,773	207,696
OTHER ASSETS		
Intangible assets, net	340,448	376,922
Assets of discontinued operation	-	1,420,996
Total other assets	340,448	1,797,918
TOTAL ASSETS	\$7,556,709	\$10,454,400
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	\$260,859	\$174,289
Accrued employee compensation	280,717	242,497
Other accrued expenses	143,528	150,978
Income taxes payable	43,339	45,962
Deferred taxes	-	669,520
Deferred revenue	20,814	4,099
Total current liabilities	749,257	1,287,345
LONG TERM LIABILITIES		
Deferred revenue	7,568	9,126
Liabilities of discontinued operation	-	1,042,493
Total long term liabilities	7,568	1,051,619
TOTAL LIABILITIES	756,825	2,338,964
COMMITMENTS		
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	5,600,110	5,347,641
Accumulated other comprehensive income	-	1,384,876
Retained earnings	1,179,120	1,362,265
Total stockholders' equity	6,799,884	8,115,436
TOTAL LIABILITIES AND		

STOCKHOLDERS' EQUITY

\$7,556,709

\$10,454,400

## Consolidated Statements of Operations

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2007	2006	2007	2006
<b>REVENUE:</b>				
PCT products, services, other	\$106,787	\$92,211	\$281,084	\$174,409
Grant revenue	31,26	-	190,715	-
Total revenue	138,052	92,211	471,799	174,409
<b>COSTS AND EXPENSES:</b>				
Cost of PCT products and services	42,276	90,037	131,558	188,688
Research and development	519,303	324,525	1,518,851	984,844
Selling and marketing	379,448	127,419	986,801	322,803
General and administrative	578,238	380,065	1,683,782	1,665,172
Total operating costs and expenses	1,519,265	922,046	4,320,992	3,161,507
Operating loss from continuing operations	(1,381,213)	(829,835)	(3,849,193)	(2,987,098)
<b>OTHER INCOME:</b>				
Realized gain on securities available for sale	-	-	2,028,720	517,938
Interest income	75,732	88,190	227,816	305,982
Total other income	75,732	88,190	2,256,536	823,920
Loss from continuing operations before income taxes	(1,305,481)	(741,645)	(1,592,657)	(2,163,178)
Income tax benefit from continuing operations	209,503	111,106	253,539	408,344
Loss from continuing operations	(1,095,978)	(630,539)	(1,339,118)	(1,754,834)
<b>DISCONTINUED OPERATIONS:</b>				
Gain on sale of net assets related to discontinued operations (net of income tax of \$218,060)	-	-	1,155,973	-
Net loss	\$ (1,095,978)	\$ (630,539)	\$ (183,145)	\$ (1,754,834)
Loss per share from continuing operations				
- basic and diluted	\$ (0.53)	\$ (0.26)	\$ (0.65)	\$ (0.72)
Income per share from discontinued operations				
- basic and diluted	-	-	0.56	-
Net loss per share				
- basic and diluted	\$ (0.53)	\$ (0.26)	\$ (0.09)	\$ (0.72)
Weighted average number of shares used to calculate income (loss) per share				

- basic 2,065,425 2,422,675 2,065,425 2,424,351

Investor Contacts:

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**SOURCE Pressure BioSciences, Inc.**