

March 12, 2008



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

SOUTH EASTON, Mass., March 12 /PRNewswire-FirstCall/ -- Pressure BioSciences, Inc. (Nasdaq: PBIO) ("PBI") today announced that total revenue for 2007 was \$645,870 compared to \$210,289 for 2006. Revenue from the sale of PCT products and services was \$399,787 for the year as compared to \$210,289 for the prior year. This increase in revenue from PCT products and services was primarily the result of the number of installations of the Company's PCT Sample Preparation Systems ("PCT Systems") - the total number of PCT Systems installed during 2007 was twenty, as compared to eight in 2006. Also contributing to this increase in revenue was an increase in the number of PULSE Tubes and ProteoSolve-LRS Kits sold, revenue from PCT Systems under lease, and the recognition of extended service contract revenue. The Company also recorded \$246,083 of grant revenue during 2007. There was no grant revenue recognized during 2006.

As of December 31, 2007, the Company had cash and cash equivalents of approximately \$5.4 million, as compared to approximately \$5.3 million on December 31, 2006. Edward H. Myles, Senior Vice President of Finance and CFO commented: "During 2007, we effectively financed the continued development and initial commercialization of PCT with proceeds received from the liquidation of our investment in Panacos Pharmaceuticals common stock, the divestiture of Source Scientific LLC, and the sale of 126,750 shares of our common stock in our private placement completed in November 2007."

Mr. Myles continued: "Our installation of twenty PCT Systems represents a significant increase compared to the prior year. These installations came in the form of sales, leases, and rental agreements. Furthermore, included in our 2007 revenue was the sale of several of our recently launched Barocyler NEP2320 units, which have a price of approximately one half of the Barocyler NEP3229. Consistent with our strategy, we are working to drive our installed base of PCT Sample Preparation Systems so that we can continue to realize increases in our recurring revenue streams from PULSE Tubes, ProteoSolve-LRS Kits, and extended service contracts."

Richard T. Schumacher, Founder, President, and CEO of Pressure BioSciences, Inc. said: "We are proud of the accomplishments of 2007 and believe that these accomplishments position us well for success in 2008. On the sales and marketing front, we have completed the hiring of seven experienced, US-based, Regional Sales Directors. Through the efforts of our marketing department, we have increased the number of leads in the US by over 2,000, and we expect that our new Regional Sales Directors will contact many of them during 2008. We also are ahead of schedule in building our international distribution network as we now have distribution agreements with three partners covering France, Switzerland, Belgium, Japan, and Korea."

Mr. Schumacher continued: "On the research and development side of the business, our accomplishments are numerous: in Engineering R&D, we drove the Barocycler NEP2320 from concept to prototype to product launch in less than a year, and in Applications R&D, we drove our ProteoSolve-LRS Kit from discovery to patent filing to scientific meeting presentation to product launch in less than eight months. In addition, in December 2007, we were awarded the prestigious Frost and Sullivan Innovation Research Award for the development of ProteoSolve-LRS."

Mr. Schumacher concluded: "We look to 2008 as the year that all of the ingredients for success may come together. We have revolutionary technology, a newly hired but experienced sales force, product in inventory, and a potential universe of approximately 390,000 scientists worldwide who might benefit from the advantages of the PCT Sample Preparation System. I am very proud of the progress that we've made in the three short years since we became Pressure BioSciences, I would like to compliment all of our employees for their hard work and dedication to date, and I would like to thank all of our shareholders for their past and continued support."

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 March 6, 2008, the Company will host a teleconference at 4:30 pm EDST on Wednesday, March 12, 2008 to discuss its 2007 financial results and to provide a business update.

To attend this teleconference via web-cast, please go to the Company's website:

www.pressurebiosciences.com.

To attend this teleconference via telephone, please dial:
(800) 909-5202
Participant code: 4382794

For those unable to participate in the live teleconference, a replay will be available approximately one hour after the call ends through April 4, 2008, and will be accessible through the Company's website. To access the replay, please dial (888) 203-1112 and enter code 4382794.

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 2008, including the potential

for additional installations of PCT Systems, increased revenues from such installations, the sale of PULSE Tubes, ProteoSolve-LRS Kits and extended service contracts, the ability to convert leads into sales, leases or rental of the PCT System, the ability to continue to develop an international distribution network, the number of scientists who might benefit from the PCT Sample Preparation System, the anticipated quality and benefits of the Company's products, and beliefs regarding the validation of the Company's business plan due to the Company's growing installed base of PCT Systems. 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 fiscal year ended December 31, 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 because scientists may not perceive the advantages of PCT over other sample preparation methods; and the Company may be unable to develop new PCT-related products that are perceived by potential customers as having advantages over current technologies and techniques. 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.

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Consolidated Balance Sheets

| | December 31, | |
|---|--------------|-------------|
| ASSETS | 2007 | 2006 |
| CURRENT ASSETS | | |
| Cash and cash equivalents | \$5,424,486 | \$5,335,282 |
| Accounts receivable | 118,471 | 37,495 |
| Inventories | 172,548 | 19,658 |
| Deposits | 553,483 | 175,300 |
| Prepaid income taxes | 56,863 | 38,687 |
| Income tax receivable | 249,541 | 710,013 |
| Prepaid expenses and other current assets | 94,783 | 71,476 |
| Investments in marketable securities | - | 2,060,875 |
| Total current assets | 6,670,175 | 8,448,786 |
| PROPERTY AND EQUIPMENT, NET | 257,797 | 207,696 |
| OTHER ASSETS | | |
| Intangible assets, net | 328,290 | 376,922 |
| Assets of discontinued operation | - | 1,420,996 |

| | | |
|--------------------|-------------|--------------|
| Total other assets | 328,290 | 1,797,918 |
| TOTAL ASSETS | \$7,256,262 | \$10,454,400 |

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

| | | |
|--|-----------|-----------|
| Accounts payable | \$152,729 | \$174,289 |
| Accrued employee compensation | 377,190 | 242,497 |
| Accrued professional fees and other expenses | 186,840 | 150,978 |
| Income taxes payable | 4,519 | 45,962 |
| Deferred taxes | - | 669,520 |
| Deferred revenue | 15,075 | 4,099 |
| Total current liabilities | 736,353 | 1,287,345 |

LONG TERM LIABILITIES

| | | |
|---------------------------------------|---------|-----------|
| Deferred revenue | 6,767 | 9,126 |
| Liabilities of discontinued operation | - | 1,042,493 |
| Total long term liabilities | 6,767 | 1,051,619 |
| TOTAL LIABILITIES | 743,120 | 2,338,964 |

COMMITMENTS AND CONTINGENCIES

STOCKHOLDERS' EQUITY

| | | |
|--|-------------|--------------|
| Preferred stock; 1,000,000 shares authorized; 0 outstanding | - | - |
| Common stock, \$.01 par value; 20,000,000 shares authorized; 2,192,175 and 2,065,425 shares issued and outstanding | 21,922 | 20,654 |
| Additional paid-in capital | 6,284,616 | 5,347,641 |
| Accumulated other comprehensive income | - | 1,384,876 |
| Retained earnings | 206,604 | 1,362,265 |
| Total stockholders' equity | 6,513,142 | 8,115,436 |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | \$7,256,262 | \$10,454,400 |

Consolidated Statements of Operations

| | For the Year Ended December 31, | |
|---|------------------------------------|-------------|
| | 2007 | 2006 |
| REVENUE: | | |
| PCT Products, services, other | \$399,787 | \$210,289 |
| Grant revenue | 246,083 | - |
| Total revenue | 645,870 | 210,289 |
| COSTS AND EXPENSES: | | |
| Cost of PCT products and services | 209,050 | 165,233 |
| Research and development | 2,022,730 | 1,429,711 |
| Selling and marketing | 1,386,519 | 528,265 |
| General and administrative | 2,174,739 | 2,145,196 |
| Total operating costs and expenses | 5,793,038 | 4,268,405 |
| Operating loss from continuing operations | (5,147,168) | (4,058,116) |
| OTHER INCOME: | | |
| Realized gain on securities available for sale | 2,028,720 | 517,938 |
| Interest income | 286,600 | 381,713 |
| Total other income | 2,315,320 | 899,651 |

| | | |
|---|----------------|----------------|
| Loss from continuing operations before income taxes | (2,831,848) | (3,158,465) |
| Income tax benefit from continuing operations | 520,214 | 745,354 |
| Loss from continuing operations | (2,311,634) | (2,413,111) |
| DISCONTINUED OPERATIONS: | | |
| Gain on sale of net assets related to discontinued operations (net of income tax of \$218,060) | 1,155,973 | - |
| Net loss | \$ (1,155,661) | \$ (2,413,111) |
| Loss per share from continuing operations - basic and diluted | \$ (1.11) | \$ (1.01) |
| Income per share from discontinued operations - basic and diluted | 0.55 | - |
| Net loss per share - basic and diluted | \$ (0.56) | \$ (1.01) |
| Weighted average number of shares used to calculate income (loss) per share - basic and diluted | 2,078,657 | 2,396,077 |

Investor Contacts:

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SOURCE Pressure BioSciences, Inc.