November 2, 2010

Pressure BioSciences, Inc. Awarded $244,000 Therapeutic Discovery Grant

SOUTH EASTON, Mass., Nov. 2, 2010 (GLOBE NEWSWIRE) -- Pressure BioSciences, Inc. (Nasdaq:PBIO) ("PBI" and the "Company") today announced that it has been awarded a Therapeutic Discovery Grant ("TDG") for $244,479.25. The TDG Program is part of the Patient Protection and Affordable Care Act of 2010 signed into law on March 23, 2010. Grant funds are not taxable for federal income tax purposes, do not require performance of any additional studies or services, and are immediately available to the Company.

The TDG Program is designed for companies with 250 employees or less. Its goal is to support investment in qualified biomedical projects that "show potential to develop new therapies, address unmet medical needs, and reduce the long-term growth of healthcare costs". The Program's purpose is also to encourage projects that will create and sustain high quality, high-paying jobs in the United States. Special consideration is given to projects that advance the aim of curing cancer in the next 30 years.

Eligibility for the TDG Program was determined by the U.S. Health and Human Services ("HHS") Department. Thousands of research projects were submitted. Each was evaluated on its ability to produce potential therapies, address unmet medical needs, reduce healthcare costs, and/or advance the goal of curing cancer. Only projects that could meet one or more of these goals were deemed eligible for an award. Pressure BioSciences was chosen because of its novel, patented, and enabling pressure cycling technology ("PCT") platform.

About Pressure BioSciences

Pressure BioSciences, Inc. (PBI) is a NASDAQ Capital Markets listed company focused on the development and sale of instrumentation and consumables based on a novel, enabling technology platform 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 24 issued patents covering multiple applications of PCT in the life sciences field, including genomic and proteomic sample preparation, pathogen inactivation, the control of chemical reactions, immunodiagnostics, and protein purification. PBI currently focuses its efforts on the development and sale of PCT-enhanced enzymatic digestion products designed specifically for the mass spectrometry marketplace, as well as sample preparation products for biomarker discovery, soil and plant biology, forensics, histology, and counter-bioterror applications.

For more information please visit http://www.pressurebiosciences.com

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