April 13, 2011

Pressure BioSciences, Inc. Receives $825,720 as the First Tranche of a $6.0 Million Private Placement

SOUTH EASTON, Mass., April 13, 2011 (GLOBE NEWSWIRE) -- Pressure BioSciences, Inc. (Nasdaq:PBIO) ("PBI" or the "Company") today announced that it has received gross proceeds of $825,720 from the sale of 55,048 units to 10 accredited investors, including the Company's CEO and President, in the first tranche of the Company's $6.0 million Series C private placement. Each unit was priced at $15.00 (a common share equivalent of $1.50) and consists of (i) one share of non-voting Series C Convertible Preferred Stock, and (ii) one warrant to purchase 10 shares of Common Stock at an exercise price of $2.38 per share, expiring in April 2014. Each share of non-voting Series C Convertible Preferred Stock is convertible into ten shares of the Company's Common Stock. The closing bid of PBI Common Stock as reported on the NASDAQ Capital Market at the close of business on Thursday, April 7, 2011, the day before the first tranche closing, was $1.12 per common share. The units were issued in a private placement without registration under the Securities Act of 1933, as amended (the "Securities Act"), in reliance upon the exemption from registration set forth in Rule 506 of Regulation D promulgated under the Securities Act. In connection with the private placement, the Company is paying a cash finder's fee plus warrants to purchase shares of the Company's Common Stock to an investment banking firm. The warrants expire in April 2016. This press release is not an offer to sell or a solicitation of offers to buy units, Series C Convertible Preferred Stock, or warrants. The units, shares of Series C Convertible Preferred Stock, and warrants have not been registered under the Securities Act and may not be sold in the United States absent registration under the Securities Act or an applicable exemption from registration requirements.

About Pressure BioSciences, Inc.

Pressure BioSciences, Inc. (PBI) is a NASDAQ Capital Market 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 bio-molecule extraction and 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.

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 that imply that the Company will sell any additional securities in subsequent closings of the private placement and that the Company will continue to be listed on the NASDAQ Capital Market. 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-based product line; changes in customer's needs and technological innovations; the Company's 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; that the Company may not be successful in raising additional funds beyond the first tranche of $825,720; and if actual operating costs are higher than anticipated, or revenues from product sales are less than anticipated, the Company may need additional capital sooner than expected. The Company will need additional capital to fund its operations and there can be no assurance that such additional capital will be available on acceptable terms if at all. Further, the Company has received a staff deficiency letter from The NASDAQ Stock Market, LLC ("NASDAQ") indicating that based on the Company's stockholders' equity as reported in its Annual Report on Form 10-K for the year ended December 31, 2010, the Company does not comply with the minimum stockholders' equity requirement of $2,500,000 for continued listing on the NASDAQ Capital Market. The Company expects to submit to NASDAQ by May 21, 2011 a written plan (the "Plan") that outlines its strategy to regain compliance with the continued listing requirements. Approval of the Plan is subject to the discretion of NASDAQ. If the Plan is approved, the Company may be able to continue its listing during the Plan period of up to 180 days. If the Company fails to submit the Plan, or if NASDAQ refuses to approve the Plan because it is not convinced that the Company will be successful in increasing its stockholders' equity to meet the continued listing requirements, the Company's Common Stock will be delisted from the NASDAQ Capital Market. 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-K for the year ended December 31, 2010, 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.

Visit us at our websites: http://www.pressurebiosciences.com and http://goo.gl/0sZnj

CONTACT: Pressure BioSciences, Inc.
(508) 230-1828 (T)

Investor Contacts:
Richard T. Schumacher, President & CEO
R. Wayne Fritzsche, Chairman

Source: Pressure BioSciences, Inc.