

June 22, 2011



## **Jeffrey N. Peterson Joins Pressure BioSciences, Inc. Board; Release of Second Tranche Brings Private Placement Receipts to Over \$1.1 M**

SOUTH EASTON, Mass., June 22, 2011 (GLOBE NEWSWIRE) -- Pressure BioSciences, Inc. (Nasdaq:PBIO) ("PBI" or the "Company") today announced that Mr. Jeffrey N. Peterson, CEO of Target Discovery, Inc. (Palo Alto, CA), was elected to the Company's Board of Directors effective Tuesday, June 21, 2011. The Company also announced that it has received gross proceeds of approximately \$275,000 from the sale of additional securities in the second tranche of its \$6.0 million Series C private placement. The Company has now received approximately \$1.1 million in aggregate gross proceeds from the first two tranches of the Series C offering.

Mr. Peterson was elected contingent and effective upon the purchase of an aggregate of at least \$500,000 of securities in the Series C private placement by Mr. Clayton A. Struve (Chicago, IL). Mr. Struve purchased \$250,170 worth of securities on April 8, 2011 and an additional \$250,450 worth of securities on June 21, 2011.

### **About Jeffrey N. Peterson**

Mr. Peterson, currently the CEO of Target Discovery, Inc. ("TDI"), a biotechnology company, has broad executive, general management, multi-functional, multi-business, and international experience. He has guided TDI through 12 years of breakthrough proteomics platform tools development and positioning as an emerging leader in Personalized Medicine Diagnostics.

Prior to TDI, Mr. Peterson spent nine years in key management roles in Abbott Laboratories' International and Diagnostics businesses. He last served as CEO and General Manager of Abbott South Africa. He played a management role in Abbott's successful introduction and support of multiple new diagnostics instrument and reagent systems in Abbott's X-System series, including the highly successful IMx. Mr. Peterson's experience prior to Abbott included 11 years with General Electric's Engineered Materials and Plastics businesses, spanning roles in strategic planning, business development, technology licensing, marketing/sales, operations/quality, and R&D.

Mr. Peterson holds BSChE and MSChE (Chemical Engineering) degrees from MIT. He serves on the Board and is Chairman Emeritus of the BayBio Institute, a non-profit organization serving the regional life science community, and on the Board of BayBio, the trade association for the life sciences industry in Northern California. He is a co-founder of the Coalition for 21st Century Medicine, and of BIO's Research Tools & Molecular Diagnostics Working Group.

## About the Series C Private Placement

The securities 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. More information on this private placement can be found in the Current Reports on Form 8-K, filed by the Company on April 8, 2011 and June 21, 2011.

This press release is not an offer to sell or a solicitation of offers to buy securities in the Series C private placement. The securities 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. 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 two tranches of approximately \$1.1 million; 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. 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 website:

<http://www.pressurebiosciences.com>

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Source: Pressure BioSciences, Inc.