

May 16, 2012



Pressure BioSciences, Inc. Reports 69% Revenue Increase for Q1 2012

Company Also Cites Significant Operational Achievements During the First Quarter

SOUTH EASTON, MA -- (Marketwire) -- 05/16/12 -- Pressure BioSciences, Inc. (OTCQB: PBIO) (PINKSHEETS: PBIO) ("PBI" or the "Company") today announced financial results for the 2012 first quarter and provided a business update.

Total revenue for the three months ended March 31, 2012 was \$305,661 compared to \$180,643 for the comparable period in 2011. Revenue from the sale of pressure cycling technology ("PCT") products and services was \$164,772 for the first quarter of 2012 compared to \$180,643 for the same period in 2011. Grant revenue in the first quarter of 2012 was \$140,889; no grant revenue was reported during the same period in 2011. The Company installed seven PCT Sample Preparation Systems ("PCT Systems") during Q1 2012 compared to ten during the same period in 2011.

Operating loss for the first quarter of 2012 was \$964,582, compared to \$833,619 for the same period in 2011. This increase in operating loss was primarily due to higher investor relations, audit, tax, and legal costs related to the Company's financing activities. After the exclusion of non-cash charges, operating cash burn for the first quarter of 2012 was approximately \$806,000 compared to approximately \$724,000 for the first quarter of 2011. Loss per common share -- basic and diluted -- was \$0.14 for the first quarter of 2012 compared to \$0.34 for the same period in 2011.

Joseph L. Damasio, Vice President of Finance and Administration, said: "We made good progress during the quarter in our goal to adequately finance the Company. In February, we completed an \$800,000 PIPE, half of which was debt converted into equity. In March, we set the wheels in motion to allow us to close a \$500,000 registered direct offering on April 9th. Over recent weeks, we have focused on achieving our goal to secure sufficient capital to properly finance PBI for rapid growth and future profitability."

Richard T. Schumacher, President and CEO of PBI, commented: "We reported a number of important achievements in the first quarter, including:

- Total revenue increased 69%, from \$180,643 to \$305,661.
- Measurable progress was made in the development of our automated, portable, high throughput PCT System and in a new PCT System to improve processing of cancer and other samples.
- Strategic partnerships were announced with DigiLabs, Sage-N Research, and forensic expert Dr. Henry C. Lee. A distribution agreement with LA BioSystems (Benelux region) was announced.
- Data were presented by nationally-recognized experts indicating that the PCT System

offered significant advantages in sexual assault sample processing and in drug discovery applications."

Mr. Schumacher continued: "Our number one goal over the coming weeks is to secure sufficient financing to support our working capital needs both for the short term and for the next two years, including our expanded and more aggressive commercialization effort for our PCT product line. We are optimistic that we will successfully achieve this goal."

About Pressure BioSciences, Inc.

Pressure BioSciences, Inc. ("PBI") (OTCQB: PBIO) (PINKSHEETS: PBIO) is focused on the development, marketing, and sale of proprietary laboratory instrumentation and associated consumables based on Pressure Cycling Technology ("PCT"). PCT is a patented, enabling technology platform with multiple applications in the estimated \$6 billion life sciences sample preparation market. PCT uses cycles of hydrostatic pressure between ambient and ultra-high levels to control bio-molecular interactions. PBI currently focuses its efforts on the development and sale of PCT-enhanced sample preparation systems (instruments and consumables) for mass spectrometry, biomarker discovery, bio-therapeutics characterization, vaccine development, 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 the estimated size of the life sciences sample preparation market; the Company's plans and ability to secure sufficient financing to support working capital needs, including its expanded and more aggressive commercialization program; that data presented by nationally-recognized experts indicated that the PCT System offered significant advantages in sexual assault sample processing and in drug discovery applications; and that measurable progress was made in the development of the Company's automated, portable, high throughput PCT System and in a second PCT System intended to improve processing of cancer and other samples. 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: the Company's financial results for the quarter ended March 31, 2012 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 customer's needs and technological innovations, expenses that may be higher than anticipated due to unforeseen costs or cost increases, and the Company may not secure sufficient capital to fully implement its plans; possible difficulties or delays in the implementation of the Company's strategies that may adversely affect the Company's continued commercialization of PCT; and the Company may not be successful in selling its PCT product line because scientists may not perceive the advantages of PCT over other sample preparation methods. Further, the Company will require additional working capital to fund its operations beyond the end of May 2012, and there can be no assurance that the Company will be successful in obtaining such financing 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, 2011, 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.

PBI filed a registration statement (including a prospectus) with the SEC for an offering to which this communication may relate. Before you invest, you should read the prospectus in that registration statement for the offering and other documents PBI has filed with the SEC for more complete information about PBI and the offering. You may get these documents for free by visiting EDGAR on the SEC Web.

Visit us at our website <http://www.pressurebiosciences.com>

Consolidated Statements of Operations
(Unaudited)

	For the Three Months Ended March 31,	
	2012	2011
Revenue:		
PCT products, services, other	\$ 164,772	\$ 180,643
Grant revenue	140,889	-
Total revenue	305,661	180,643
Costs and expenses:		
Cost of PCT products and services	78,194	78,929
Research and development	271,611	218,965
Selling and marketing	238,092	303,839
General and administrative	682,346	412,529
Total operating costs and expenses	1,270,243	1,014,262
Operating loss	(964,582)	(833,619)
Other (expense) income:		
Interest (expense) income	(56,313)	254
Change in fair value of warrant derivative liability	(42,012)	-
Total other (expense) income	(98,325)	254
Net loss	(1,062,907)	(833,365)
Accrued and deemed dividends on convertible preferred stock	(24,414)	(133,090)
Net loss applicable to common shareholders	\$ (1,087,321)	\$ (966,455)
Net loss per share attributable to common		

stockholders - basic and diluted	\$	(0.14)	\$	(0.34)
Weighted average common stock shares outstanding used in the basic and diluted net loss per share calculation		7,712,539		2,836,971

Consolidated Balance Sheets

	March 31,	December 31,
	2012	2011
	(Unaudited)	(Audited)
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 15,492	\$ 222,775
Accounts receivable, net of allowances of \$9,600 at March 31, 2012 and December 31, 2011	203,998	269,237
Inventories	1,021,295	1,069,013
Prepaid income taxes	8,181	4,739
Prepaid expenses and other current assets	269,828	143,591
Total current assets	1,518,794	1,709,355
PROPERTY AND EQUIPMENT, NET	72,006	89,171
OTHER ASSETS		
Deposits	6,472	6,472
Intangible assets, net	121,604	133,762
TOTAL ASSETS	\$ 1,718,876	\$ 1,938,760
LIABILITIES AND STOCKHOLDERS' DEFICIT		
CURRENT LIABILITIES		
Accounts payable	\$ 1,129,515	\$ 890,676
Accrued employee compensation	224,766	180,437
Accrued professional fees and other	270,792	247,738
Deferred revenue	37,358	36,669
Promissory note	150,000	150,000
Convertible debt, net of unamortized discount of \$0 at March 31, 2012 and \$17,088 as of December 31, 2011	56,139	394,912
Warrant derivative liabilities	478,565	436,553
Total current liabilities	2,347,135	2,336,985
LONG TERM LIABILITIES		
Deferred revenue	7,579	10,111
TOTAL LIABILITIES	2,354,714	2,347,096
COMMITMENTS AND CONTINGENCIES		
STOCKHOLDERS' DEFICIT		
Series C convertible preferred stock, \$.01 par value; 88,098 shares authorized; 88,098 shares issued and outstanding on March 31, 2012 and December 31, 2011 (Liquidation value of \$1,101,225)	881	881
Series D convertible preferred stock, \$.01 par value; 850 shares authorized; 300 shares		

issued and outstanding on March 31, 2012 and 743 shares issued and outstanding on December 31, 2011 (Liquidation value of \$300,000)	3	7
Common stock, \$.01 par value; 20,000,000 shares authorized; 8,499,898 shares issued and outstanding on March 31, 2012 and 6,723,993 shares issued and outstanding on December 31, 2011	84,999	67,240
Warrants to acquire preferred stock and common stock	2,510,504	2,203,101
Additional paid-in capital	14,358,536	13,823,875
Accumulated deficit	(17,590,761)	(16,503,440)
	-----	-----
Total stockholders' deficit	(635,838)	(408,336)
	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$ 1,718,876	\$ 1,938,760
	=====	=====

<http://bit.ly/Lb3o6p>

Investor Contacts:
Richard T. Schumacher
President & CEO
Joseph L. Damasio
Vice President, Finance and Adm.
Pressure BioSciences, Inc.
(508) 230-1828 (T)

Source: Pressure BioSciences, Inc.