November 28, 2012

Pressure BioSciences Announces Conversion of All Remaining Series E Convertible Preferred Stock by Ironridge BioPharma

SOUTH EASTON, Mass., Nov. 28, 2012 /PRNewswire/ -- Pressure BioSciences, Inc. (OTCQB: PBIO) ("PBI" or the "Company") today announced that Ironridge BioPharma Co. ("Ironridge") has converted their remaining 200 shares of the Company's Series E Convertible Preferred Stock (the "Series E Preferred Stock") into shares of the Company's common stock. Following this conversion, all 500 shares of Series E Preferred Stock purchased by Ironridge in the April 2012 $500,000 registered direct transaction with the Company have been converted.

The total number of shares of common stock issued to Ironridge for their Series E Preferred Stock investment was 1,113,033, of which 688,378 were reflected in the 11,189,612 shares issued and outstanding on September 30, 2012, as set forth in the Company's third quarter financial statements accompanying our Quarterly Report on Form 10-Q for the quarter ended September 30, 2012. In connection with the Series E Preferred Stock transaction, the Company paid the make-whole dividend with a combination of cash and common stock.

Mr. Richard T. Schumacher, President and CEO of PBI, commented: "We greatly appreciate the investment made by Ironridge this past April. The funds received were used in part to support the new marketing and sales program that we introduced earlier this year. We believe this program played an important role in helping us achieve record PCT Products revenue in the third quarter of 2012, and will also play an important role in our anticipated future revenue growth. We also appreciate Ironridge's open dialogue and support, as their cooperation helped ensure a smooth and mutually beneficial transaction."

About Pressure BioSciences, Inc.

Pressure BioSciences, Inc. ("PBI") (OTCQB: 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.

About Ironridge BioPharma Co.

Ironridge BioPharma Co., a division of Ironridge Global IV, Ltd., specializes in equity investments in the life sciences sector, including companies involved in biotechnology, pharmaceuticals, medical devices and enabling technologies. Ironridge is a long-only institutional investor that entered into more than twenty equity financing transactions last year, ranging from a quarter million to ten million dollars each. Ironridge seeks to be a long-term financial partner, assisting public companies in financing operations and expansion by supplying innovative funding solutions and flexible capital. The firm seeks to unlock the full potential of cash-constrained businesses, propelling higher growth and more profitable enterprises. For more information on Ironridge, please visit www.IronridgeGlobal.com.

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. Such statements include, without limitation, statements regarding the role that the Ironridge played in helping PBI achieve record third quarter 2012 PCT Products revenue, that the conversion of the remaining shares of Series E Preferred Stock was done in a way that was beneficial to both PBI and Ironridge; and the size of the life sciences sample preparation 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 forces may not be successful in selling the Company's product lines because scientists may not perceive the advantages of the Company's PCT products over other sample preparation methods; 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 anticipated. Further, given the uncertainty in the capital markets and the current status of the Company's product development and commercialization activities, there can be no assurance that the Company will secure the additional capital necessary to fund its operations beyond December 2012 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.

For more information about PBI and this press release, please click on the following links: http://www.pressurebiosciences.com

Investor Contacts:
Richard T. Schumacher, President & CEO (508) 230-1828 (T)

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