June 14, 2013

Pressure BioSciences, Inc. Closes Final Tranche of Series J Above Market Private Placement - Total Amount Raised in PIPE Slightly Exceeds $2 Million Goal

Company Also Closes $500,000 Convertible Debenture

SOUTH EASTON, Mass., June 14, 2013 /PRNewswire/ -- Pressure BioSciences, Inc. (OTCQB: PBIO) ("PBI" or the "Company") today announced that it has closed the third and final tranche of its Series J Private Placement of Convertible Preferred Stock and Warrants (the "Series J Private Placement"). Combined with two earlier tranche closings ($1,702,800 on February 6 and $156,900 on March 28, 2013), the Company has now closed a total of $2,034,800 in its Series J Private Placement, slightly over its goal of $2.0 million. The investors in the Series J Private Placement included all members of the Company's Board of Directors, plus new and existing accredited investors in PBI.

The transaction consisted of the sale of 5,087 units of Series J Preferred Stock and Warrants to purchase the Company's Common Stock (the "Common Stock"). The price per unit was $400.00. Each unit consisted of one (1) share of Series J Preferred Stock (convertible into 1,000 shares of Common Stock at a Common Stock equivalent price of $0.40 per share) and a Warrant to purchase 1,000 shares of restricted Common Stock. The Warrants are exercisable for a period of three (3) years from the applicable closing date, at an exercise price equal to $0.40 per share. Of the $2,034,800 amount, $921,100 was in cash and $1,113,700 was from the conversion of debt.

The Company also announced the closing of a $500,000, one-year, convertible debenture (the "Note") with an institutional investor (the "Investor") on Friday, June 7, 2013. Interest on the Note is 10%. Under the terms of the Note, the Company received $250,000 at the initial closing, and is to receive $100,000 on or before July 7, 2013 and $150,000 on or before August 6, 2013 in a second and third closing. The Investor has the right to convert the Note into Common Stock of the Company at any time six months after each Closing Date. The Company has the right to pre-pay the Note at any time.

Mr. Richard T. Schumacher, President and CEO of PBI, said: "During the conference call after the release of our strong 2013 first quarter financial results, we discussed the importance of developing a clear and attainable path to financial strength, and the need to start that plan as soon as possible. With the Series J and $500,000 Note closings, we believe we have successfully achieved the initial objectives of our plan."

Mr. Schumacher continued: "Our next goal is to greatly strengthen our cash position before year-end. We believe this will enable us to take full advantage of the significant breakthroughs we have recently announced in our patented pressure cycling technology

("PCT") platform, as well as to continue to expand our customer base through sales of our existing and enabling PCT product line. We plan to achieve this goal through a combination of financings, continued reductions in costs, and measurable increases in revenue. We believe we are already well on our way to achieving this goal."

About the Series J Private Placement and Note

The units of Series J Preferred Stock and Warrants and the Note were issued only to accredited investors in private placements 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. This press release is not an offer to sell or a solicitation of offers to buy the units or shares of Series J Preferred Stock, shares of Common Stock, Warrants or Notes. The units, shares of Series J Preferred Stock, shares of Common Stock, Warrants and Notes 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") (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.

Forward Looking Statements

Statements contained in this press release regarding PBI'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 forward looking statements include statements regarding our strong 2013 first quarter financial results; the importance of a clear and attainable path to financial strength; that the Series J/$500K Note closings achieved initial plan objectives; that with a stronger financial position we can take advantage of recent PCT breakthroughs and expand our customer base; that this goal can be achieved through financings, reductions in costs, and measurable increases in revenue; that we are well on our way to achieving this goal; and the size of the 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 and expanded commercialization of its PCT-based product line; changes in customer's needs and technological innovations; the Company's sales force and distribution network 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; and the Company may not be successful in raising additional capital necessary to fund the Company's operations beyond August 2013. There can be no assurance that the Company will close on the balance of the $500,000 Note financing. 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 August 2013 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, 2012 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 link: http://www.pressurebiosciences.com

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SOURCE Pressure BioSciences, Inc.