

November 7, 2013



Pressure BioSciences, Inc. Reports Third Quarter 2013 Financial Results and Provides Business Update

Record Quarterly Highs Posted for Total Revenue, Products and Services Revenue, Shredder Systems Sales, and Consumable Products Sales

Investor Conference Call Slated for Thursday, November 7 at 4:15 PM EST

SOUTH EASTON, Mass., Nov. 7, 2013 /PRNewswire/ -- Pressure BioSciences, Inc. (OTCQB: PBIO) ("PBI" or the "Company") today announced record financial results for the three and nine-month periods ended September 30, 2013 and provided a business update.

Total revenue for the third quarter of 2013 was \$420,762 compared to \$391,616 for the same period in 2012, a 7% increase. Revenue from the sale of products and services was \$327,958 for the third quarter of 2013 compared to \$297,867 for the same period in 2012, an increase of 10%. Grant revenue for the third quarter of 2013 was \$92,804 compared to \$93,749 for the comparable period in 2012. Sales of consumables were \$51,450 for the three months ended September 30, 2013 compared to \$27,993 for the same period in 2012, an increase of 84%.

Operating loss for the third quarter of 2013 increased to \$844,033, from \$686,520 for the same period in 2012. Contributing to this increase were costs associated with the expansion of our strategic marketing and sales alliance with Constant Systems and with our marketing and sales plan in general, with the development of our new High Throughput ("HT") and HUB880 Barocycler instruments, and quarter over quarter cost increases in patent, investor relations, and outside services.

Total revenue for the nine months ended September 30, 2013 was \$1,149,236 compared to \$1,022,185 for the same period in 2012, a 12% increase. Revenue from the sale of products and services was \$746,050 for the nine months ended September 30, 2013 compared to \$687,023 for the same period in 2012, a 9% increase. Sales of consumables generated revenue of \$104,708 for the nine months ended September 30, 2013 compared to \$66,869 for the same period in 2012, an increase of 57%.

Operating loss for the nine months ended September 30, 2013 was \$2,427,082 compared to \$2,333,892 for the same period in 2012.

Loss per common share – basic and diluted – was \$0.06 for the third quarter of 2013 compared to \$0.09 for the same period in 2012. Loss per common share – basic and diluted

– was \$0.28 for the nine months ended September 30, 2013 compared to \$0.34 for the same nine-month period of 2012.

Richard T. Schumacher, President and CEO of PBI, said: "On June 4th, we announced a core technology breakthrough, specifically the achievement of proof-of-principle in our multi-year investment into the development of a high throughput ("HT") microwell system for our pressure cycling technology ("PCT") platform. We said then, and believe it even more today, that this achievement is a 'game-changer' for PBI."

Mr. Schumacher continued: "We had two major goals for the 2013 third quarter. First we wanted to show continued progress in implementing our aggressive sales and marketing plan. To that end, we expanded our strategic marketing and sales program with Constant Systems, we increased our social media presence, we revamped our corporate website, we increased our support of and training programs with our distributors, we increased our marketing presence in the life sciences area, and we increased our sales out-reach to potential users of the PCT system. These efforts resulted in record instrument and consumable sales for the quarter."

Mr. Schumacher concluded: "Our second goal was to finish the design of the PCT-based HT system, begin to manufacture the first generation instruments, develop a plan for beta site testing by industry leaders, and to formulate the steps required for the commercial release of this "first-in-class" unique and enabling instrument system during the second quarter of 2014. We believe we have achieved all parts of this goal."

Richard P. Thomley, Acting Chief Financial Officer of PBI, commented: "In addition to the measurable progress made in our technology platform, commercialization reach, and new product development, we also achieved strong financial results for the 2013 third quarter. The more notable financial achievements include:

- a. Record quarterly total revenue of \$420,762
- b. Record quarterly products and services revenue of \$327,958
- c. Record quarterly consumable products sales of \$51,450
- d. Record quarterly Shredder System sales of \$50,480

We have now reported three consecutive quarters with total revenue exceeding the prior year period. And with the strong start we have had in the first five weeks of Q4, we believe that Q4 2013 will be the fourth consecutive quarter that total revenue exceeds the prior year period.

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

This press release contains forward-looking statements. These statements relate to future events or our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed, implied or inferred by these forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "could," "would," "expects," "plans," "intends," "anticipates," "believes," estimates," "predicts," "projects," "potential" or "continue" or the negative of such terms and other comparable terminology. These statements are only predictions based on our current expectations and projections about future events. You should not place undue reliance on these statements. In evaluating these statements, you should specifically consider various factors. Actual events or results may differ materially. The Company's financial results for the quarter ended September 30, 2013 may not necessarily be indicative of future results. These and other factors may cause our actual results to differ materially from any forward-looking statement. These risks, uncertainties, and other factors include, but are not limited to, the risks and uncertainties 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 website link:

<http://www.pressurebiosciences.com>

Please visit us on: Facebook, LinkedIn, and Twitter.

PRESSURE BIOSCIENCES, INC. AND SUBSIDIARY CONDENSED CONSOLIDATED BALANCE SHEETS

	September 30,	December 31,
<u>ASSETS</u>	2013	2012
	(Unaudited)	(Audited)
CURRENT ASSETS		
Cash and cash equivalents	\$66,680	\$1,461
Accounts receivable	200,914	216,265

Inventories, net of \$50,000 reserve at September 30, 2013 and December 31, 2012	851,468	923,362
Prepaid income taxes	7,381	7,381
Prepaid expenses and other current assets	61,017	83,435
Total current assets	1,187,460	1,231,904
PROPERTY AND EQUIPMENT, NET	58,855	30,282
Deposits	-	6,472
Intangible assets, net	48,656	85,130
TOTAL ASSETS	\$1,294,971	\$1,353,788

LIABILITIES AND STOCKHOLDERS' DEFICIT

CURRENT LIABILITIES

Accounts payable	\$1,201,703	\$1,199,846
Accrued employee compensation	165,515	119,338
Accrued professional fees and other	570,595	267,936
Deferred revenue	18,099	46,466
Promissory note	75,000	75,000
Dividend liability	-	60,000
Related party debt	27,739	98,675
Convertible debt, net of debt discount of \$334,021 and \$0, respectively	358,514	863,004
Conversion option liability	281,127	-
Warrant derivative liability	170,137	160,812
Total current liabilities	2,868,429	2,891,077

LONG TERM LIABILITIES

Convertible debt – long term	100,000	-
Deferred revenue	-	2,487
TOTAL LIABILITIES	2,968,429	2,893,564

COMMITMENTS AND CONTINGENCIES

STOCKHOLDERS' DEFICIT

Series D convertible preferred stock, \$.01 par value; 850 shares authorized; 300 shares issued and outstanding on September 30, 2013 and on December 31, 2012	3	3
Series G convertible preferred stock, \$.01 par value; 240,000 shares authorized; 145,320 shares issued and outstanding on September 30, 2013 and on December 31, 2012	1,453	1,453
Series H convertible preferred stock, \$.01 par value; 10,000 shares authorized; 10,000 shares and 0 shares issued and outstanding on September 30, 2013 and on December 31, 2012, respectively	100	-
Series J convertible preferred stock, \$.01 par value; 6,250 shares authorized; 5,087.5 shares and 0 shares issued and outstanding on September 30, 2013 and on December 31, 2012	51	-
Common stock, \$.01 par value; 50,000,000 shares authorized; 11,949,267 and 12,149,267 shares issued and outstanding on September 30, 2013 and on December 31, 2012	119,493	121,493
Warrants to acquire preferred stock and common stock	3,951,056	3,015,996
Additional paid-in capital	18,158,076	15,940,818
Accumulated deficit	(23,903,690)	(20,619,539)
Total stockholders' deficit	(1,673,458)	(1,539,776)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$1,294,971	\$1,353,788

PRESSURE BIOSCIENCES, INC. AND SUBSIDIARY

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(UNAUDITED)

	For the Three Months Ended		For the Nine Months Ended	
	September 30,		September 30,	
	2013	2012	2013	2012
Revenue:				
PCT products, services, other	\$327,958	\$297,867	\$746,050	\$687,023
Grant revenue	92,804	93,749	403,186	335,162
Total revenue	420,762	391,616	1,149,236	1,022,185

Costs and expenses:

Cost of PCT products and services	175,995	108,689	364,368	296,086
Research and development	280,276	247,717	787,142	775,635
Selling and marketing	190,882	164,313	573,174	570,578
General and administrative	617,642	557,417	1,851,634	1,713,778
Total operating costs and expenses	1,264,795	1,078,136	3,576,318	3,356,077
Operating loss	(844,033)	(686,520)	(2,427,082)	(2,333,892)
Other (expense) income:				
Interest (expense) income	(158,162)	(10,540)	(230,176)	(71,067)
Other (expense)	(2,132)	-	(210,838)	-
Change in fair value of derivative liabilities	331,113	(98,978)	349,472	36,322
Total other (expense) income	170,819	(109,518)	(91,542)	(34,745)
Net loss	(673,214)	(796,038)	(2,518,624)	(2,368,637)
Accrued and deemed dividends on convertible preferred stock	(42,938)	(129,789)	(765,530)	(895,734)
Net loss applicable to common shareholders	\$(716,152)	\$(925,827)	\$(3,284,154)	\$(3,264,371)
Net loss per share attributable to common stockholders - basic and diluted	\$(0.06)	\$(0.09)	\$(0.28)	\$(0.34)
Weighted average common stock shares outstanding used in the basic and diluted net loss per share calculation	11,664,484	10,872,877	11,776,740	9,598,066

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SOURCE Pressure BioSciences, Inc.