May 5, 2020

Pressure BioSciences Announces Planned Name Change to "Availa Bio" Following Completion of Cannaworx and SkinScience Labs Transactions

Merged Companies to Operate as Synergistic Divisions. New Corporate Identity Focuses on Optimizing Bioavailability, Absorption, Quality and Performance of Human, Animal and Agricultural Products.

SOUTH EASTON, Mass., May 5, 2020 /PRNewswire/ -- Pressure BioSciences, Inc. (OTCQB: PBIO) ("PBI" or the "Company"), a leader in the development and sale of broadly enabling, pressure-based instruments, consumables, and platform technology solutions to the worldwide biotechnology, biotherapeutics, cosmeceuticals, nutraceuticals, and food & beverage industries, today announced its intention to change the corporation's name to Availa Bio upon completion of the acquisitions and merger of Cannaworx, Inc. and SkinScience Labs, Inc. with PBI. The three companies will operate as synergistic divisions within the combined "Availa Bio" entity. This strategic change in corporate identity and branding reflects the science-driven collaboration of the companies focused on the overarching priority of leveraging the revolutionary Ultra Shear Technology™(UST™) platform to bring significant new value to consumers in optimized bioavailability, absorption, quality and performance across Availa Bio's diverse range of human, animal and agricultural products being introduced in the coming months or already on market.

Mr. Richard T. Schumacher, President and CEO of PBI, explained: "PBI's UST platform offers the potential to deliver an extraordinary breakthrough in creating unique, high quality nanoemulsions of oil in water. A vast range of personal care and consumption products, including nutraceuticals, cosmetics, pharmaceuticals, food & beverages, all face the perplexing challenge of getting active oil-based nutrients or therapeutic ingredients to become easily absorbable and effective in the water-based biology of our bodies. The opportunity to combine our strong engineering and biotech capabilities with two companies that already provide product innovation and brand leadership in diverse consumer product areas is very exciting and allows us to clearly move the identity and market focus of the combined companies from science platforms to the value delivery of availability and performance of active ingredients in final products."

Dr. Bobby Ghalili, President of Cannaworx, Inc., expanded: "My co-founder in Cannaworx is Dr. Adrienne Denese, MD, Ph.D., the founder, innovator and spokesperson behind over $500M in Dr. Denese SkinScience product line sales for the past 17 years on QVC. These skin care and anti-aging products are part of our planned rollup of companies under Availa Bio. In our rapidly expanding line of innovative human, veterinary and agricultural products, several of which incorporate phytocannabinoids from hemp oil, we are utilizing our own oral

and topical proprietary bioavailability and absorption delivery technology. The UST platform will now allow us to deliver high performance nanoemulsions, further increasing both bioavailability and absorption rates. Our planned rollout of Cannaworx products over the coming months includes two patented oral phytocannabinoid formulations that incorporate indications for pain relief allowed under an FDA OTC monograph. We believe our combined portfolios of intellectual property will give Availa Bio a significant competitive advantage within the industries we serve."

With an IP Estate of 31 issued and an additional dozen or more pending patents, an existing worldwide base of hundreds of corporate and thousands of retail customers, multiple products already on the market with many more expected to be launched in the weeks and months ahead, Availa Bio plans to disrupt large, addressable markets, as it marches toward profitability and increased shareholder value. The markets expected to be served include: the U.S. hemp-derived CBD market (anticipated to reach $23.7 billion by 2023), the international cosmetics market (projected at $758 billion by 2025), the global biopharmaceuticals market (expected to reach $389 billion by 2024), the global food & agriculture technology and products market (estimated at $729 billion by 2023), and the worldwide food and beverage market.

Dr. Denese, President of SkinScience Labs, added her enthusiasm for the combination of the three companies: "My decades of development and marketing of skin care and anti-aging products that meet the scrutiny and demands of an extremely loyal following of consumers has always required us to be leaders in quality and performance, not just for results but in the entire product experience perceived by our users. We quickly realized that the Ultra Sheer Technology platform offered the opportunity to improve not only the performance of our existing, highly-regarded formulations, but also to achieve new heights within the entire cosmetics industry."

The Letter of Intent between Cannaworx, Inc. and SSL, and the Letter of Intent between PBI and Cannaworx, Inc. are subject to certain closing conditions, including completion of all due diligence and acquisition financing.

About Pressure BioSciences, Inc.
Pressure BioSciences, Inc. (OTCQB: PBIO) is a leader in the development and sale of innovative, broadly enabling, pressure-based solutions for the worldwide life sciences and other industries. Our products are based on the unique properties of both constant (i.e., static) and alternating (i.e., pressure cycling technology, or PCT) hydrostatic pressure. PCT is a patented enabling technology platform that uses alternating cycles of hydrostatic pressure between ambient and ultra-high levels to safely and reproducibly control bio-molecular interactions (e.g., cell lysis, biomolecule extraction). Our primary focus is in the development of PCT-based products for biomarker and target discovery, drug design and development, biotherapeutics characterization and quality control, soil & plant biology, forensics, and counter-bioterror applications. Additionally, major new market opportunities have emerged in the use of our pressure-based technologies in the following areas: (1) the use of our recently acquired, patented technology from BaroFold, Inc. (the "BaroFold" technology) to allow entry into the bio-pharma contract services sector, and (2) the use of our recently-patented, scalable, high-efficiency, pressure-based Ultra Shear Technology ("UST") platform to (i) create stable nanoemulsions of otherwise immiscible fluids (e.g., oils and water) and to (ii) prepare higher quality, homogenized, extended shelf-life or room

temperature stable low-acid liquid foods that cannot be effectively preserved using existing non-thermal technologies.

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. 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, 2019, 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.

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