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Pressure BioSciences Signs Definitive Agreement to Acquire Uncle Bud's, Forward Integrating PBIO's UltraShear Platform into Multiple Markets

Strategic Merger Combines Uncle Bud's Globally-Recognized Brand of 70 Products and 865K Member On-Line Community with PBIO's Strong Scientific Capabilities, Technology Platforms, and Patent Estate

Toni Braxton - Multiple Grammy Award Winner and Long-Time Uncle Bud's Advocate - Continues as Spokesperson for the Combined Company

SOUTH EASTON, Mass.--(BUSINESS WIRE)-- Pressure BioSciences, Inc. (OTCQB: PBIO) ("PBIO" or the "Company"), a pioneer in the development and distribution of broadly enabling pressure-based instruments, consumables, and specialty process development and testing services across global industries, including nutraceuticals, food and beverage, health and wellness, cosmetics, biotherapeutics, and more, today announced the execution of a definitive agreement to acquire globally-renowned natural health and wellness leader Uncle Bud's. Upon the closing of the transaction, the combined company intends to become a leading provider of topicals and other consumer products, leveraging PBIO's UltraShear™ technology platform for nanoemulsified products that deliver industry-leading speed of action and bioavailability.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20240111306491/en/>

Long-time Uncle Bud's Supporter, Multi-Award Winning Singer, Songwriter, and Actress Toni Braxton (Photo: Business Wire)

Toni Braxton, multi-award-winning singer, songwriter, actress, and long-time

customer and spokesperson for Uncle Buds Hemp said: "I am thrilled to be a part of this exciting acquisition of Uncle Bud's, a brand that I have loved from the beginning. Uncle Bud's has always prioritized quality and innovation, and it's great to see them merge with a company that shares the same vision. I look forward to continuing my journey with them on this new venture and I am eager to be part of the company's growth and other exciting things to come."

Garrett Greller, Director of Marketing and Co-Founder of Uncle Bud's, said: "This acquisition marks a transformative step for Uncle Bud's. With a commitment to quality, effective solutions, and an impressive lineup of celebrity partners, Uncle Bud's has democratized Hemp & CBD wellness. Now, joined with PBIO, we are set to innovate across multiple sectors such as pain relief, sexual wellness, skin care, beverages, food, & pet care to name

a few. To achieve this goal, Uncle Bud's is leveraging PBIO's scientifically proven UltraShear™ platform as a commitment to elevating high quality health & wellness to new heights."

Bruno Schiavi, President and Co-Founder of Uncle Bud's, commented: "In the spirit of Uncle Bud's mission to provide trusted, affordable, and accessible wellness solutions, this merger with PBIO is a game-changer. The UltraShear platform offers a unique opportunity to develop a range of wellness products with superior bioavailability and clean-label attributes. Together, Uncle Bud's and PBIO are not only bringing innovative products to the market but also educating and leading the industry towards a brighter, healthier future."

Ric Schumacher, President and CEO of PBIO, added: "We are delighted to welcome the experience and expertise of the Uncle Bud's team into the PBIO family, as well as their broad customer network. They bring proven skills in marrying brand creation and celebrity spokesperson superpower with planning and execution of product introductions and growth strategies. This dynamic combination is what we have been seeking to accelerate the penetration of the UltraShear technology through multiple markets. As we embrace this opportunity, we are looking at several powerful new product line opportunities that are ripe for transformative product delivery, leveraging the power of PBIO's revolutionary UltraShear platform."

Jeff Peterson, PBIO's Chairman concluded: "This pivotal forward integration strategy for our UltraShear platform has been our objective for some time, and Uncle Bud's is precisely the kind of empowering partner that we have been seeking. The integration of Uncle Bud's into PBIO's financials is expected to be immediately accretive and a major accelerator to PBIO's top line revenue growth. The combined companies will be ideally positioned to attract new growth investment, rapidly strengthen the balance sheet, accelerate our path to profitability within 2024, and to catalyze our drive to uplist to NASDAQ or NYSE even earlier in 2024. Our team, and our dedicated investors, are rightfully excited over the accelerating growth opportunities now solidifying for 2024 and beyond!"

Transaction Terms

Under the terms of the agreement, Uncle Bud's stockholders will be entitled to receive preferred stock of PBIO that is convertible into shares of PBIO common stock and no cash at the closing of the transaction. In addition, the parties agreed to an earnout for additional shares of PBIO common stock based on the achievement of revenue and net profit results in 2024. Such shares will be subject to standard restrictions on resale.

Closing Conditions

The transaction has been unanimously approved by the Boards of Directors of both companies and is subject to customary closing conditions. Subject to the satisfaction or waiver of the closing conditions, the transaction is expected to close by January 19, 2024.

About Uncle Bud's

Officially launched in September 2018 with one hero product, Uncle Bud's has experienced unequivocal growth. As a leader in the Hemp and CBD space, Uncle Bud's takes pride in being Made in America, GMO Free, Cruelty Free and Leaping Bunny Certified. The full

range includes Hemp & CBD products for pain relief, skincare, personal care, and even pet care – all retailing under \$45. To learn more about Uncle Bud's visit unclebudshemp.com as well as their associated Instagram: @UncleBuds_Hemp; Facebook: @UncleBuds_Hemp and Twitter: @UncleBuds_Hemp.

About Pressure BioSciences, Inc.

Pressure BioSciences, Inc. (OTCQB: PBIO) is a global leader in providing innovative, broadly enabling, high pressure-based solutions for a range of industries, including biotechnology, pharmaceutical, nutraceutical, cosmeceutical, and agrochemical, as well as food and beverage manufacturing. Our products utilize both constant and alternating pressure. Our patented enabling technology platform, Pressure Cycling Technology (PCT), utilizes alternating cycles of pressure to control bio-molecular interactions (such as cell lysis and biomolecule extraction) safely and reproducibly. PCT-based products are beginning to be widely used for biomarker and target discovery, drug design and development, biotherapeutics characterization and quality control, soil & plant biology, forensics, and counter-bioterrorism applications. We have recently expanded our market opportunities with the acquisition of the BaroFold™ patented technology platform, allowing us to enter the bio-pharma contract services and GMP manufacturing equipment sector. We have also developed the scalable and high-efficiency pressure-based UltraShear Technology™ (UltraShear™) platform, which allows for the creation of stable nanoemulsions of otherwise immiscible fluids. It also allows for the preparation of higher quality, homogenized, extended shelf-life or room temperature-stable low-acid liquid foods that cannot be effectively preserved using existing non-thermal technologies. Our commitment to innovation and cutting-edge technology has established PBIO as a leader in the high-pressure industry, providing unique and effective solutions to our customers.

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, 2022, 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, Uncle Bud's, and this press release, please click on the following website links:

<http://www.pressurebiosciences.com> www.unclebudshemp.com

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