

## **FOR IMMEDIATE RELEASE**

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## **Pressure BioSciences Updates Stakeholders with Solid Progress on Key 2022 Goals: UST Commercial Release, Major Revenue Increase, Continued Financial Position Improvement, and Planned Uplist to National Market**

### ***Company Reports Record Instrument Orders in March, Expands BaroFold Platform Services, Builds Strong Demand for Initial UST Tolling Services, and Prepares Foundation for Uplisting***

South Easton, MA, March 17, 2022 – Pressure BioSciences, Inc. (OTCQB: P BIO) (“PBI” or the “Company”), a leader in the development and sale of broadly enabling, pressure-based instruments, consumables, and specialty services to the worldwide biotechnology, biotherapeutics, nutraceuticals, cosmetics, agriculture, and food & beverage industries, today updated stakeholders on the Company’s key 2022 goals. The Company believes these goals are attainable in the current fiscal year and that their achievement will put PBI on a rapid path to sustained growth, value increase, and profitability.

Mr. John B. Hollister, Director of Marketing and Sales at PBI, commented: “The 2020 pandemic year was very challenging for PBI. With a majority of our customers being academic and industrial laboratories, many were actually closed for much of 2020. Fortunately, most reopened in early 2021, which resulted in a return of strong product revenue for all of FY 2021. With continued laboratory openings in late 2021 and early 2022, and strongly renewed interest in PBI’s innovative product line, we are pleased to report the receipt of more instrument orders in the month of March 2022 than in any single calendar month in our history. We believe this strong demand trend will continue throughout 2022, and beyond.”

Mr. Richard T. Schumacher, President and CEO of PBI added: “In addition to the record number of instrument orders for a month, interest and engagement with our enabling BaroFold Platform protein refolding services has grown significantly over the past few months. We have also made measurable progress thus far in Q1 2022 in preparing for the commercialization of our revolutionary Ultra Shear Technology™ (UST™) Platform. Of particular note, we have significantly improved our balance sheet and solidified the foundation for our planned uplisting from the OTC Markets to a national exchange before year’s end. We have an exciting year ahead: we are prepared and ready for the challenge.”

A progress update on the Company’s four key 2022 goals:

#### **Achieve Significant FY 2022 Revenue Increase**

- Record monthly instrument sales reported for March 2022. We expect interest and upward trend to continue.
- PBI Agrochem sales started slowly pending planned assets acquisition. We expect strong Q2 2022 sales.
- Discussions with key pharma groups expected to lead to significant BaroFold services contracts.

#### **Ultra Shear Technology (UST) Platform Commercialization**

- First commercial system (“BaroShear MAX”) successfully installed at The Ohio State University (January).
- Gala unveiling for major global food/beverage companies planned for May/June 2022.
- East and west coast UST tolling sites (“fee for service”) expected to be operational by Q4 2022.
- UST contracts expected to be signed with cosmetics, nutraceutical, and agrochem customers prior to Q4 2022.
- Initial build of UST systems to be complete by year-end for 2023 placements under lease/license agreements.

#### **Strengthen Financial Position**

- Dramatic improvements to debt structure nearly complete.
- 80% of current loan debt has agreed to convert to equity upon uplist. Half of remaining loan debt expected to follow.

#### **Uplist to NASDAQ or NYSE**

- A plan to meet requirements of NASDAQ/NYSE to qualify for 2022 uplisting developed and executing smoothly.

Mr. Jeffrey N. Peterson, PBI's Board Chairman, provided a broader context: "Our team has performed admirably in challenging circumstances, to build strong growth in interest, trials, and results around each of our technology platforms. We are especially pleased with our excellent progress in resolving debt and accrued expense balances and consequent strengthening of our balance sheet in preparation for our UST services and licensing launch, our planned agrochemical company assets acquisition, and a new trajectory of accretive growth, all in preparation for the completion of our long-planned NASDAQ or NYSE uplisting. We thank our loyal investors for their strong multi-year support, as we zero in on our expected transition to profitability in 2023."

#### **About Pressure BioSciences, Inc.**

Pressure BioSciences, Inc. (OTCQB: P BIO) 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 control bio-molecular interactions safely and reproducibly (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, 2021, 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>

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