

FOR IMMEDIATE RELEASE

Investor Contacts:

Richard T. Schumacher, President and CEO
Joseph L. Damasio, VP of Finance and CFO

(508) 230-1828 (T)
(508) 230-1829 (F)

**Pressure BioSciences, Inc. Reports First Quarter 2018
Financial Results and Provides Business Update**

**Total Revenue, Products & Services Revenue, Instrument and Consumable Sales All Increased Y/Y;
BaroFold IP Acquisition, Collaborations, Expanded Sales Team Expected to Fuel Growth.**

Company Announces Conversion of \$6.39M of Convertible Debentures into Equity

Investor Conference Call Scheduled for Tuesday, May 15, 2018 at 4:30 PM EDT

South Easton, MA, May 15, 2018 -- Pressure BioSciences, Inc. (OTCQB: P BIO) (“PBI” or the “Company”), a leader in the development and sale of broadly enabling, pressure-based instruments and consumables to the worldwide life sciences industry, today announced financial results for the first quarter ended March 31, 2018, provided a business update, and offered limited guidance for FY2018.

Financial Results: Q1 2018 vs. Q1 2017

Products and services revenue was \$585,244 for the first quarter of 2018 compared to \$525,998 for the same quarter of 2017, a 11% increase. Sales of instruments increased to \$420,089 in Q1 2018 compared to \$396,095 in Q1 2017, an increase of 8%. Sales of consumables were \$74,698 for the first quarter of 2018 compared to \$63,264 for the same period in 2017, an 18% increase. Grant revenue in Q1 2018 was \$25,530 compared to \$25,359 in Q1 2017.

Total revenue for the first quarter ended March 31, 2018 was \$610,774 compared to \$551,357 for the same period in 2017, an 11% increase. This increase was primarily due to our double-digit growth in products and services.

Operating loss for Q1 2018 was \$1,108,064 compared to \$999,103 for the same period in 2017. This increase was due primarily to headcount increases in sales and marketing and to research collaboration costs.

Loss per common share – basic and diluted– was \$(1.64) for Q1 2018 compared to loss per common share of \$(2.16) for the same period in 2017.

Recent Operational & Technical Highlights

- We approved the conversion of \$6.39M of Debentures held by 22 (of 36) debt holders into Series AA Preferred Stock (equity), which represents 92% of the amount of all 2015/2016 Debentures outstanding.
- We announced receipt of the first contract utilizing PBI’s recently acquired high pressure technology from BaroFold, Inc. to evaluate the ability of our patented PreEMT platform to improve the manufacturing process for robust production and maintenance of the quality and efficacy of protein therapeutic drug candidates.
- We announced a two-year, worldwide co-marketing and distribution agreement with ISS, Inc., a global supplier of high pressure optical cell systems used in many types of laboratory analytical processes. The companies plan to replace the current manual pressure generator used for the ISS optical cell with PBI’s computer-controlled, automated instruments.
- We reported Q4 and FY2017 financial results and offered a business update. Instruments, consumables, products & services and total revenue continued to show double-digit growth. Quarterly revenue increased for eight quarters in a row, on a Y/Y basis. Total annual revenue increased for the third year in a row, on a Y/Y basis.

Mr. Joseph L. Damasio, VP of Finance and CFO of PBI, commented: “We reported a number of significant financial accomplishments for the first quarter of 2018. Key among these was the continued growth in our products and services area, especially in the sale of instruments (a new quarterly record) and consumables (up 18%). Q1 2018 was the ninth consecutive quarter in which we reported an increase in products and services revenue on a Y/Y basis. For the second time in the past year, total quarterly revenue exceeded \$600,000.”

Mr. Richard T. Schumacher, President and CEO of PBI, commented: “In addition to these Q1 2018 financial accomplishments, we reported several noteworthy operational successes as well. First, we negotiated and signed the first biological services contract requiring the use of our patented PreEMT technology platform recently acquired from BaroFold, Inc. Second, we announced a collaboration with ISS, Inc – a major U.S. spectrometry manufacturer whose customers will consequently be able to benefit from the use of our automated pressure generating equipment. Finally, Q1 2018 was the first time that all three of our recently-hired and trained sales directors were in their territories during an entire quarter.”

Mr. Schumacher continued: “Perhaps most exciting was the news released just today – that a majority of our 2015/2016 Convertible Debenture Holders have agreed to convert approximately \$6.39M of Debentures into Series AA Preferred Stock. This represents about 92% of all 2015/2016 Debenture debt on our balance sheet as of March 31, 2018. Furthermore, we believe that most if not all of the remaining Debenture holders will follow suit and request conversion of their Debenture debt into the Series AA Preferred Stock in the very near future.”

Mr. Schumacher concluded: “We are in discussions with other Note holders about the possible conversion of debt into equity in the near future. Combined with today’s conversion of the majority of the 2015/2016 Debentures, if some of these additional loans are also converted into equity, the projected balance sheet on June 30, 2018 will be materially stronger than the balance sheet as of March 31, 2018. We believe that such a change would have a significant, positive effect on the growth of PBI going forward, and would materially enhance our stated objective of up-listing to a national exchange (NASDAQ, NYSE/Amex) later in 2018.”

Earnings Call

The Company will hold an Earnings Conference Call at 4:30 PM EDT on Tuesday, May 15, 2018. To attend this teleconference via telephone, Dial-in: (877) 407-8033 (North America), (201) 689-8033 (International). Verbal Passcode: PPIO First Quarter 2018 Financial Results Call. Replay Number (877) 481-4010; (919) 882-2331 (International). Replay ID Number: 33422. Teleconference Replay Available for 30 days.

About Pressure BioSciences, Inc.

Pressure BioSciences, Inc. (OTCQB: PPIO) is a leader in the development and sale of innovative, broadly enabling, pressure-based solutions for the worldwide life sciences industry. 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 PreEMT technology from BaroFold, Inc. to allow entry into the biologics contract research 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. The Company's financial results for the first three months ended March 31, 2018 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, 2017, 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
CONSOLIDATED STATEMENTS OF OPERATIONS**

	Unaudited For the Three Months Ended March,	
	2018	2017
Revenue:		
Products, services, other	\$ 585,244	\$ 525,998
Grant revenue	25,530	25,359
Total revenue	610,774	551,357
Costs and expenses:		
Cost of products and services	324,789	235,997
Research and development	324,976	263,456
Selling and marketing	274,468	213,009
General and administrative	794,605	837,998
Total operating costs and expenses	1,718,838	1,550,460
Operating loss	(1,108,064)	(999,103)
Other (expense) income:		
Interest expense, net	(1,123,145)	(1,240,373)
Other expense	-	(959)
Impairment loss on investment	(4,730)	(6,069)
Gain on extinguishment of debt	4,285	-
Total other expense	(1,123,590)	(1,247,401)
Net loss	(2,231,654)	(2,246,504)
Net loss per share – basic and diluted	\$ (1.64)	\$ (2.16)
Weighted average common stock shares outstanding used in the basic and diluted net loss per share calculation	1,363,326	1,040,769

**PRESSURE BIOSCIENCES, INC. AND SUBSIDIARY
CONSOLIDATED BALANCE SHEETS**

	Unaudited March 31, 2018	December 31, 2017
<u>ASSETS</u>		
CURRENT ASSETS		
Cash and cash equivalents	\$ 81,162	\$ 81,033
Accounts receivable	322,584	206,848
Inventories, net of \$159,650 reserve at March 31, 2018 and \$179,600 at December 31, 2017	892,407	857,662
Prepaid expenses and other current assets	199,272	222,158
Total current assets	1,495,425	1,367,701
Intangible assets, net of amortization of \$21,635 and \$0, respectively	728,365	750,000
Investment in available-for-sale equity securities	15,095	19,825
Property and equipment, net	20,798	22,662
TOTAL ASSETS	\$ 2,259,683	\$ 2,160,188
<u>LIABILITIES AND STOCKHOLDERS' DEFICIT</u>		
CURRENT LIABILITIES		
Accounts payable	\$ 641,086	\$ 589,263
Accrued employee compensation	353,032	368,700
Accrued professional fees and other	796,487	800,620
Other current liabilities	2,003,603	1,536,507
Deferred revenue	235,311	263,106
Revolving note payable	4,000,000	3,500,000
Related party debt, net of debt discount of \$7,151 and \$0, respectively	42,849	-
Related party convertible debt, net of debt discount of \$34,973 and \$31,372, respectively	256,161	259,762
Convertible debt, net of unamortized debt discounts of \$327,170 and \$401,856, respectively	8,914,450	8,028,014
Other debt, net of unamortized discounts of \$30,175 and \$48,194, respectively	1,448,673	1,379,863
Total current liabilities	18,691,652	16,725,835
LONG TERM LIABILITIES		
Deferred revenue	49,537	57,149
TOTAL LIABILITIES	18,741,189	16,782,984
COMMITMENTS AND CONTINGENCIES		
STOCKHOLDERS' DEFICIT		
Series D Convertible Preferred Stock, \$.01 par value; 850 shares authorized; 300 shares issued and outstanding on March 31, 2018 and December 31, 2017, respectively (Liquidation value of \$300,000)	3	3
Series G Convertible Preferred Stock, \$.01 par value; 240,000 shares authorized; 80,570 shares issued and outstanding on March 31, 2018 and December 31, 2017, respectively	806	806
Series H Convertible Preferred Stock, \$.01 par value; 10,000 shares authorized; 10,000 shares issued and outstanding on March 31, 2018 and December 31, 2017, respectively	100	100
Series H2 Convertible Preferred Stock, \$.01 par value; 21 shares authorized; 21 shares issued and outstanding on March 31, 2018 and December 31, 2017, respectively	-	-
Series J Convertible Preferred Stock, \$.01 par value; 6,250 shares authorized; 3,458 shares issued and outstanding on March 31, 2018 and December 31, 2017, respectively	35	35
Series K Convertible Preferred Stock, \$.01 par value; 15,000 shares authorized; 6,880 shares issued and outstanding on March 31, 2018 and December 31, 2017, respectively	68	68
Series AA Convertible Preferred Stock, \$.01 par value; 10,000 shares authorized; 0 shares issued and outstanding on March 31, 2018 and December 31, 2017, respectively	-	-
Common stock, \$.01 par value; 100,000,000 shares authorized; 1,388,214 and 1,342,858 shares issued and outstanding on March 31, 2018 and December 31, 2017, respectively	13,882	13,429
Warrants to acquire common stock	9,996,929	9,878,513
Additional paid-in capital	31,087,624	30,833,549
Accumulated deficit	(57,580,953)	(55,349,299)
Total stockholders' deficit	(16,481,506)	(14,622,796)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$ 2,259,683	\$ 2,160,188