

Pressure BioSciences, Inc.

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Pressure BioSciences sees soaring consumables sales in third quarter, projects revenue growth in 2020

Pressure BioSciences Inc (OTCMKTS:PBIO) reported third quarter results before the bell Thursday that highlighted surging growth in consumable product and scientific services revenue.

The producer of pressure-based instruments saw sales of its pressure cycling technology (PCT) platform exceed \$100,000 in a quarter for the first time, a 158% increase — more than double — year over year.

"A significant portion of this accelerating growth came from scientists working in cancer research centers worldwide," CEO Richard Schumacher said in a statement. "These researchers use PBI's PCT platform in studies focused on improving cancer diagnostics, prognostics, therapeutics and prevention."

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For instance, he said, PBI announced in October that a cancer researcher at the Inova Women's Hospital in Virginia had developed a novel workflow that could identify biomarkers associated with cancer, a process of which the PCT platform was an essential part.

"Based on multiple recent publications and presentations by cancer research scientists that have highlighted the importance of our PCT platform in their work, we believe our PCT-based products (instruments and consumables) position us well to take advantage of this very large and growing market," Schumacher said. "Because of this, and because of feedback received from many cancer researchers, we believe our PCT-based products will show significant revenue increases in 2020."

Also in the quarter, PBI dove into the CBD market with the launch of its proprietary processing system, the BaroShear K45, which the company said revolutionizes the manufacturing of water-soluble CBD oil. In fact, PBI has already received three purchase orders for the BaroShear K45 system.

In addition, the company expanded its recently launched BaroFold contract services business by entering into a six-figure agreement with a multinational multi-billion-dollar biopharma company.

Overall, revenue for the three months ended September 30 fell 4% year over year, to \$501,200 from \$521,766. The reason for the slight dip was primarily due to a loss in grant revenue and a shift in resources to building up its commercial platform, the company said.

Similarly, the Massachusetts-based company's operating loss was \$1.07 million, up 15% year over year. In addition to the grant revenue, an increased use of investor relations services, non-cash stock compensation, and employee costs relating to a new chief commercial officer contributed to the shift.

Price: 1.545

Market Cap: \$5.52 m

1 Year Share Price Graph



October 2019 April 2020 October 2020

Share Information

Code: PBIO

Listing: OTCQB

52 week	High	Low
	4.49	0.6006

Sector: Medical technology & services

Website: www.pressurebiosciences.com

Company Synopsis:

Pressure BioSciences Inc. (OTCQB: PBIO): A leader in the sale of innovative, broadly enabling, pressure-based instruments and consumables for the worldwide life sciences industry.

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On a per share basis, the company saw a loss of \$2.20 compared to last year's loss of \$2.01 in the same period.

Pressure BioSciences stock climbed 2.1% to \$0.69 on Thursday.

—Updated to include stock movement—

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