

February 1, 2019



# Milestone Scientific Announces Pricing of \$2.0 Million Offering of Common Stock and Warrants

LIVINGSTON, N.J., Feb. 01, 2019 (GLOBE NEWSWIRE) -- Milestone Scientific Inc. (MLSS), a leading developer of computerized drug delivery instruments that provide painless and precise injections, announced today the pricing of an underwritten offering of 5,715,000 shares of its common stock and warrants to purchase up to an aggregate of 1,428,750 shares of the Company's common stock, with a purchase price of \$0.35 per common stock and warrant. The warrants will be exercisable immediately at an exercise price of \$0.50 per share and will expire five years from the date of issuance. Gross proceeds, before underwriting discounts and commissions and estimated offering costs, are expected to be approximately \$2.0 million. Milestone Scientific has granted the underwriter an over-allotment option, exercisable for a period of 45 days, to purchase up to 857,250 additional shares of its common stock and/or 214,312 warrants. The offering is expected to close on or about February 5, 2019, subject to satisfaction of customary closing conditions.

Milestone Scientific intends to use the net proceeds from this offering for general corporate purposes, including working capital. Maxim Group LLC is acting as sole book-running manager for the offering.

The securities described above are being offered by Milestone Scientific pursuant to a registration statement (File No. 333-209466) previously filed and declared effective by the Securities and Exchange Commission (SEC). The securities are being offered by means of a prospectus supplement and accompanying prospectus, forming part of the registration statement. A preliminary prospectus supplement and accompanying prospectus relating to this offering have been filed with the SEC. Electronic copies of the preliminary prospectus supplement and the accompanying prospectus relating to this offering may be obtained from Maxim Group LLC, 405 Lexington Avenue, 2nd Floor, New York, NY 10174, at 212-895-3745. Electronic copies of the preliminary prospectus supplement and accompanying prospectus are also available on the website of the SEC at [www.sec.gov](http://www.sec.gov).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

## **About Milestone Scientific Inc.**

Milestone Scientific Inc. (MLSS) is a medical device company that patents, designs,

develops and commercializes innovative diagnostic and therapeutic injection technologies and instruments for medical, dental, cosmetic and veterinary applications. Milestone's computer-controlled systems are designed to make injections precise, efficient, and virtually painless. Milestone's proprietary DPS Dynamic Pressure Sensing technology® is our technology platform that advances the development of next-generation devices, regulating flow rate and monitoring pressure from the tip of the needle, through platform extensions for local anesthesia for subcutaneous drug delivery, with specific applications for cosmetic botulinum toxin injections, epidural space identification in regional anesthesia procedures and intra-articular joint injections. For more information please visit our website: [www.milestonescientific.com](http://www.milestonescientific.com).

### **Safe Harbor Statement**

This press release contains forward-looking statements regarding the timing and financial impact of Milestone's ability to implement its business plan, expected revenues, timing of regulatory approvals and future success. These statements involve a number of risks and uncertainties and are based on assumptions involving judgments with respect to future economic, competitive and market conditions, future business decisions and regulatory developments, all of which are difficult or impossible to predict accurately and many of which are beyond Milestone's control. Some of the important factors that could cause actual results to differ materially from those indicated by the forward-looking statements are general economic conditions, failure to achieve expected revenue growth, changes in our operating expenses, adverse patent rulings, FDA or legal developments, competitive pressures, changes in customer and market requirements and standards, and the risk factors detailed from time to time in Milestone's periodic filings with the Securities and Exchange Commission, including without limitation, Milestone's Annual Report for the year ended December 31, 2017. The forward looking statements in this press release are based upon management's reasonable belief as of the date hereof. Milestone undertakes no obligation to revise or update publicly any forward-looking statements for any reason.

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