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Milestone Scientific and Beijing 3H Scientific to Form Joint Venture Bringing Breakthrough Technology to the Epidural Marketplace

LIVINGSTON, N.J., July 14, 2011 - Milestone Scientific Inc. (OTCQB: MLSS), the recognized leader in advanced drug delivery technologies, today announced that it has signed a definitive joint venture agreement with Beijing 3H (Heart-Help-Health) Scientific Technology Co., Ltd. (Beijing 3H) for the development, commercialization, manufacture and marketing of epidural and intra-articular injection instruments. Milestone Scientific will have a 50% interest in the joint venture and Beijing 3H together with a number of individuals, including a large shareholder in Milestone who is also the principal of a supplier to Milestone, will also have a 50% interest in the joint venture.

The joint venture provides for Milestone's contribution of an exclusive worldwide royalty-free license to use its patents. Beijing 3H will contribute \$1.5 million to the joint venture to develop and design the prototype using Milestone's CompuFlo® technology and disposables. Milestone will have distribution responsibility in the U.S. and Canada while Beijing 3H will distribute products exclusively in the Peoples Republic of China, Macao, Hong Kong and other regions of Asia.

In a number of pilot studies, Milestone Scientific's CompuFlo® technology has been shown to correctly identify the epidural space 100% of the time, thereby avoiding complications of the procedure.

Leonard Osser, Chief Executive Officer of Milestone Scientific, stated, "Our joint venture with Beijing 3H is an important milestone for us as we branch out beyond the dental community with our pressure sensing technology for pain-free and precise computer controlled injections. The epidural market represents approximately \$1 billion in annual sales in the U.S. with approximately 2.5 million U.S. women giving birth each year who receive epidurals. Conventional epidurals may result in complications, including wet tap, dural puncture and catheter misplacement into a vein, among others. Milestone's CompuFlo® technology consistently and accurately identifies the epidural space and we are excited about the prospects for this technology for medical applications. In addition to the aforementioned market, pain management and surgeries of short durations below the injection point are an additional market for our epidural instrument."

By mutual consent, Milestone Scientific and China National Medicines Corporation (d/b/a "SinoPharm") have cancelled their previously announced Letter of Intent for the development of epidural and intra-articular injection instruments, but remain on track to advance Milestone's Single Tooth Anesthesia

(STA) System™ through the required regulatory review and approval process at the State Food and Drug Administration (SFDA) for the Peoples Republic of China. Upon completion of the approval process, China National Medicines will be a distributor for the STA™ System in the region.

About Milestone Scientific Inc.

Headquartered in Livingston, New Jersey, Milestone Scientific is engaged in pioneering advanced computer-controlled drug delivery technologies for the medical and dental markets; and currently sells its award-winning products through a global distribution network serving North and South America, Asia, Africa, Europe and the Middle East. For more information on the STA System and other innovative Milestone products, please visit the Company's websites found at www.milestonescientific.com and www.STAis4u.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 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 and future business decisions, 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 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, 2010. 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.