



MILESTONE SCIENTIFIC ANNOUNCES 2007 THIRD QUARTER RESULTS

Company to Host Teleconference Monday, November 19, 2007 at 11:00 AM ET

LIVINGSTON, N.J. – (PR NEWSWIRE) – November 14, 2007 – Milestone Scientific, Inc. (OTCBB:MLSS), the recognized leader in advanced injection technologies, today reported results for the three and nine months ended September 30, 2007.

Financial Highlights for the Three Months Ended September 30, 2007 Compared to the Three Months Ended September 30, 2006:

- Total revenues declined 4.7% to \$1.16 million from \$1.22 million, due largely to the Company's decision to reduce its focus on marketing its legacy products (*CompuDent*[®] and *CompuMed*[®]) in anticipation of the acceleration in the worldwide launch of the new *STA*[™] System beginning in October.
- Net loss increased 57.6% to approximately \$981,000, or \$0.08 loss per basic and diluted share, compared to \$621,000, or \$0.05 loss per basic and diluted share.

Financial Highlights for the Nine Months Ended September 30, 2007 Compared to the Nine Months Ended September 30, 2006:

- Revenues totaled \$5.28 million, climbing 20.1% over \$4.39 million.
- Net loss rose 14.3% to \$2.58 million, or \$0.21 loss per basic and diluted share, from \$2.26 million, or \$0.19 loss per basic and diluted share.

Leonard Osser, Chairman and CEO of Milestone, noted, "I am pleased with the progress we are making on preparing to accelerate the worldwide launch of the *STA System*. Moreover, our ongoing negotiations with various third party players in the medical/healthcare arena have also been proving productive in identifying compelling product development opportunities for our patented *CompuFlo*[®] technology. As a consequence, we believe Milestone will end 2007 ideally poised to achieve a number of ambitious growth objectives in the coming year.

The Company will host a teleconference Monday, November 19, 2007, beginning at 11:00 AM Eastern Time, and invites all interested parties to join management in a discussion regarding the Company's financial performance, corporate progression and other meaningful developments. The conference call can be accessed by dialing toll-free 1-800-218-0204. For those unable to participate at that time, a replay of the teleconference can be accessed domestically by dialing 1-800-405-2236 and enter the passcode 11102398#. The replay will be available for 90 days.

About Milestone Scientific, Inc.

Headquartered in Livingston, New Jersey, Milestone Scientific is engaged in pioneering proprietary, highly innovative technological solutions for the medical and dental markets. Central to the Company's IP platform and product development strategy is its patented *CompuFlo*[®] technology for the improved and painless delivery of local anesthetic. Specifically, *CompuFlo* is a computer-controlled, pressure sensitive infusion, perfusion, suffusion and aspiration technology, which provides real-time readouts of pressures, fluid densities and flow rates, enabling the advanced delivery and removal of a wide array of fluids. The *Single Tooth Anesthesia (STA)*[™] computer-controlled local anesthesia delivery system which uses this technology provides dentists with audible and visual signals as to in-tissue pressure. Milestone's existing painless injection systems are currently sold in 25 countries. For more information on these and other innovative Milestone products, please visit the Company's web site found at www.milesci.com.

CHARTS TO FOLLOW

**MILESTONE SCIENTIFIC INC.
CONDENSED BALANCE SHEETS**

	September 30, 2007 (Unaudited)	December 31, 2006
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 44,783	\$ 1,160,116
Accounts receivable, net of allowance for doubtful accounts of \$5,000 in 2007 and \$16,519 in 2006	594,779	346,619
Royalty receivable	28,976	60,107
Inventories	1,657,256	1,323,338
Advances to contract manufacturer	1,020,480	1,077,871
Prepaid expenses	72,278	97,073
Total current assets	3,418,552	4,065,124
Investment in distributor, at cost	76,319	76,319
Equipment, net of accumulated depreciation of \$297,891 in 2007 and \$402,914 in 2006	234,632	459,259
Patents, net of accumulated amortization of \$59,075 in 2007 and \$41,938 in 2006	598,510	526,753
Other assets	27,442	14,153
Total assets	\$ 4,355,455	\$ 5,141,608
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable	\$ 2,122,600	\$ 1,196,107
Accrued expenses	98,407	232,076
Deferred compensation payable to officers	130,000	—
Total current liabilities	2,351,007	1,428,183
Long-term Liabilities:		
Line of credit — net of discount of \$24,072	375,928	—
Total Long-term liabilities	375,928	—
Stockholders' Equity		
Common stock, par value \$.001; authorized 50,000,000 shares; 11,777,849 shares issued, 337,036 reserved for issuance, and 11,744,516 shares outstanding in 2007; 11,692,636 shares issued, 337,036 reserved for issuance, and 11,659,303 shares outstanding in 2006	12,116	12,031
Additional paid-in capital	58,220,962	57,720,129
Accumulated deficit	(55,693,042)	(53,107,219)
Treasury stock, at cost, 33,333 shares	(911,516)	(911,516)
Total stockholders' equity	1,628,520	3,713,425
Total liabilities and stockholders' equity	\$ 4,355,455	\$ 5,141,608

MILESTONE SCIENTIFIC INC.
CONDENSED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended		Nine Months Ended	
	September 30, 2007	September 30, 2006	September 30, 2007	September 30, 2006
Product sales, net	\$ 1,134,468	\$ 1,189,988	\$ 5,166,832	\$ 4,176,728
Royalty income	28,977	31,335	112,747	217,645
Total revenue	1,163,445	1,221,323	5,279,579	4,394,373
Cost of products sold	631,584	519,284	2,418,068	1,958,571
Royalty expense	(1,675)	3,760	(3,261)	25,818
Total cost of revenue	629,909	523,044	2,414,807	1,984,389
Gross profit	533,536	698,279	2,864,772	2,409,984
Selling, general and administrative expenses	1,233,234	1,132,776	4,879,676	3,981,988
Research and development expenses	45,574	206,057	345,538	760,239
Total operating expenses	1,278,808	1,338,833	5,225,214	4,742,227
Loss from operations	(745,272)	(640,554)	(2,360,442)	(2,332,243)
Gain/Loss on Disposal of Assets	(232,259)		(232,259)	
Interest expense	(5,599)	—	(5,599)	—
Interest income	1,342	19,497	12,477	71,591
Net loss	\$ (981,788)	\$ (621,057)	\$ (2,585,823)	\$ (2,260,652)
Loss per share — basic and diluted	\$ (0.08)	\$ (0.05)	\$ (0.21)	\$ (0.19)
Weighted average shares outstanding and to be issued — basic and diluted	12,096,518	11,790,251	12,077,642	11,767,101

Safe Harbor Statement

This press release contains forward-looking statements regarding the timing and financial impact of the 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 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 on Form 10-KSB for the year ended December 31, 2006. 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.

FOR MORE INFORMATION, PLEASE CONTACT:

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