

January 10, 2022



Milestone Scientific Projects Revenue to Increase Over 85% to More than \$10 Million for 2021

ROSELAND, N.J., Jan. 10, 2022 (GLOBE NEWSWIRE) -- [Milestone Scientific Inc. \(NYSE:MLSS\)](#), a leading developer of computerized drug delivery instruments, that provide virtually painless and precise injections, today provided revenue guidance for the fourth quarter and year ended December 31, 2021. The Company anticipates revenue of over \$2.6 million for the fourth quarter of 2021 compared to \$2.2 million for the fourth quarter of 2020 and revenue in excess of \$10 million for the fiscal year 2021 compared to revenue of \$5.4 million for fiscal 2020.

Arjan Haverhals, CEO and president of Milestone Scientific, stated, "We continue to gain traction in both our dental and medical divisions. Specifically, we anticipate revenue for the full year will increase more than 85% to over \$10 million. This growth is due in part to the success of our sales and marketing initiatives within the dental division, as well as the addition of new distributors. We are also gaining momentum within our medical division, reflecting the early success of our commercial initiatives as we begin to penetrate large hospitals, healthcare systems and pain management clinics with our [CompuFlo® Epidural](#) and [CathCheck™ Verification System](#). We expect this momentum to continue in 2022 as we gain recognition in the marketplace due to the enhanced safety and efficacy of our instruments, as well as the economic benefit for the institutions. With over \$5 billion spent annually on epidural analgesia in the U.S. alone, we believe there is a substantial market opportunity given the inherent risks of traditional epidural procedures. Given our solid balance sheet and sales pipeline, we remain encouraged regarding our business in 2022 and therefore have neither needs nor plans to raise capital for the foreseeable future."

About Milestone Scientific Inc.

Milestone Scientific Inc. (MLSS), a technology focused medical research and development company that patents, designs and develops innovative injection technologies and instruments for medical, dental and cosmetic applications. Milestone Scientific's computer-controlled systems are designed to make injections precise, efficient and increase the overall patient comfort and safety. Their proprietary DPS Dynamic Pressure Sensing Technology® instruments is the platform to advance the development of next-generation devices, regulating flow rate and monitoring pressure from the tip of the needle, through platform extensions of subcutaneous drug delivery, including local anesthetic. To learn more, view the [MLSS brand video](#) or visit [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, 2020. 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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Source: Milestone Scientific, Inc.