



# Pressure BioSciences Inc. (OTCQB: PBIO)

May 15, 2018  
Recent Price: \$3.90

## Market Data

Fiscal Year	December
Industry	Biotech Services
Market Cap	\$5.33
Price/Sales (ttm)	2.4x
Shares Outstanding	1.39M
Equity Float	1.08M
Avg. Volume (3 mo.)	1,860
As of May 15, 2018	

## Income Statement Snapshot

	(TTM)
Revenue	\$2.24M
Net Income	(\$10.72M)

## Balance Sheet Snapshot

	MRQ
Cash	\$0.08M
Debt	\$14.3M

## Company Website

<http://www.pressurebiosciences.com/>

## Company Overview

Pressure BioSciences Inc. (OTCQB: PBIO) is a leader in the development and sale of innovative, broadly enabling, pressure-based solutions for the worldwide life-sciences industry. Our products are based on the unique properties of both constant (i.e., static) and alternating (i.e., pressure-cycling technology, or PCT) hydrostatic pressure. PCT is a patented enabling technology platform that uses alternating cycles of hydrostatic pressure between ambient and ultra-high levels to safely and reproducibly control bio-molecular interactions (e.g., cell lysis, biomolecule extraction). Our primary focus is the development of PCT-based products for biomarker and target discovery, drug design and development, biotherapeutics characterization and quality control, soil and plant biology, forensics, and counter-bioterror applications. Additionally, major new market opportunities have emerged in the use of our pressure-based technologies in the following areas: (1) the use of our recently acquired PreEMT technology from BaroFold Inc. to allow immediate entry into the biologics-contract research-services sector and (2) the use of our recently patented, scalable, high-efficiency, pressure-based Ultra Shear Technology (UST) platform to (i) create stable nano-emulsions of otherwise immiscible fluids (e.g., oils and water) and to (ii) prepare higher-quality, homogenized, extended shelf-life or room-temperature-stable, low-acid, liquid foods that cannot be effectively preserved using current non-thermal technologies.

## Value Proposition

PBIO's patented PCT platform uses alternating cycles of hydrostatic pressure between ambient and ultra-high levels (up to 90,000 psi) to safely and conveniently control the rupture (lysis) of cells and tissues from human, animal, plant, and microbial sources. The Company has sold approximately 300 instrument systems worldwide to leading academic, government, biotech, and pharma laboratories. There also have been more than 100 journal articles and peer-reviewed publications on the advantages of PCT technology. In March 2017, the Company announced an expansion of the Company's sales and marketing team, and in December 2017, the company announced its acquisition of BaroFold, which specializes in high-pressure technologies; these changes should show strong sales increases going forward.

PBIO CEO Richard T. Schumacher is a serial entrepreneur who has had success founding, growing, and operating biotech and pharma businesses. As president and co-founder of Panacos Pharma, in seven years he helped move the company from struggling start-up to \$700 million market-cap company. Relative to sales potential, if PBIO can capture just 25% of the market opportunity in mass spectrometry, then it could lead to \$75 million in device sales and \$36 million in annual recurring revenue. Additional long-term opportunities for PCT exist.

## Investment Highlights

- **In February 2018, PBIO announced a two-year, worldwide co-marketing and distribution agreement with ISS Inc.**
  - ISS high-pressure optical cell integrates with PBIO automated high-pressure instrument
  - Combination results in unique analytical system with potential to substantially improve and enhance biopharmaceutical drug discovery and development
- **PBIO generated total revenue of \$610,774 in 1Q18, a 11% increases QoQ**
  - Consumable sales increased to \$74,697, a 11% increases QoQ, and Instrument sales increased to \$420,089, a 8% increases QoQ
  - PBIO generated total revenue of \$2.2M in FY17; instrument and consumable sales continued double-digit growth in Q4 and FY17
- **PBIO acquires BaroFold to broaden its footprint in high-pressure technologies**
  - Acquisition drives PBIO into important areas in biological research and manufacturing
- **PBIO's Next Generation Sample Preparation Instrument received CE Mark approval in February 2017**