

Scientific Industries Reports 2nd Quarter and Six-Month Results

+Begins transition to a focused life science tool provider

+Launches VIVID™ pill counter and major distribution agreement

+Increases Bioprocessing product development

+Strong balance sheet despite substantial increase in investment in new products

BOHEMIA, NY / February 14, 2020 / Scientific Industries, Inc. (OTCQB:SCND) – For the three and six months ended December 31, 2019, respectively, the Company reported net income of \$3,600 (\$.00 per basic share) and a net loss of \$52,600 (\$.04 per basic share) compared to net income of \$118,400 (\$.08 per basic share) and \$260,500 (\$.17 per basic share) for the three and six months ended December 31, 2018, respectively.

Revenues increased by \$109,100 (5%) and \$74,700 (1.8%) to \$2,272,300 and \$4,276,500 for the three and six months ended December 31, 2019, respectively, compared to \$2,163,200 and \$4,201,800 for the three months ended December 31, 2018, respectively. The increases were primarily due to increases in royalty income by the Bioprocessing Systems Operations and sales growth of Benchtop Laboratory Equipment.

The Company's results reflect significant increases in operating expenses which are primarily due to increased product development and other operational expenses incurred by the Bioprocessing Systems Operations demonstrating the Company's optimism for this market segment. The Company also increased its online marketing efforts pertaining to its benchtop laboratory equipment, particularly for its recently launched automated pill counter.

Helena Santos, CEO stated, "I am excited to announce our new focus on life sciences. This quarter after several years of investment we released the VIVID automated pill counter. This product addresses a \$40 million and growing annual market in retail pharmacy pill counters. The best testament to the promise of this product is we signed a thirty-state exclusive sales agreement with RX Systems, a leading distributor and manufacturer of pharmacy supplies with a large sales force focused on our target market."

John Moore, Chairman of Scientific Industries said, "We have substantially increased our investment in our Bioprocessing Systems Operations over the past six months, increasing expenditures from \$143,000 in the first six months of last year to \$600,000 in the first six months of this year. We have coalesced a small and very productive team of development engineers and application scientists to scale up sensor and desktop cell production beta systems that will be field tested in the second half of the fiscal year."

About Scientific Industries

Scientific Industries designs, manufactures, and markets laboratory equipment, including the

world-renowned Vortex-Genie® 2 Mixer and balances; customized catalyst research instruments and bioprocessing systems and methods. Scientific Industries' products are generally used and designed for research purposes in laboratories of universities, hospitals, pharmaceutical companies, chemical companies, and medical device manufacturers.

"Statements made in this press release that relate to future events, performance or financial results of the Company are forward-looking statements which involve uncertainties that could cause actual events, performance or results to materially differ. The Company undertakes no obligation to update any of these statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as to the date hereof. Accordingly, forward-looking statement should be read in conjunction with the additional information about risks and uncertainties set forth in the Company's Securities and Exchange Commission reports, including the annual report on Form 10-K."

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