

Scientific Industries Reports Financial Results for First Quarter of Fiscal Year 2025

BENCHTOP LAB EQUIPMENT SALES UP 5%

FIRST PEER-REVIEWED PUBLICATION ON COMPANY'S DOTS MPS BIOPROCESSING PLATFORM

RECORD NUMBER OF BIOPROCESSING SALES OPPORTUNITIES

Investor Call to be held Wednesday, May 14th at 11:00 a.m. Eastern Time

BOHEMIA, N.Y., May 13, 2025 (GLOBE NEWSWIRE) — Scientific Industries, Inc. (OTCQB: SCND), a life sciences tool provider, and a developer of digitally simplified bioprocessing products, yesterday reported financial results for the three-month period ended March 31, 2025.

Business Highlights:

- Secured \$1.5 million equity financing subsequent to quarter-end
- Reported a decreased loss from operations
- Benchtop Lab Equipment Operations revenues increased 5% compared to same period last year
- The Company began shipping the Company's VIVID WORKSTATION
- DOTS MPS Platform was validated by prestigious lab in a peer review journal publication

2025 First Quarter Financial Overview:

- Net revenues totaled \$2.4 million versus \$2.5 million in the prior year period.
 - Benchtop Laboratory Equipment revenues totaled \$2.3 million, an increase of 5%, compared to \$2.2 million in the prior year period.
 - Bioprocessing Systems Operations revenues totaled \$133,500, a decrease of 58%, compared to \$316,100 in the prior year period.
- Gross profit was \$1.0 million, compared to \$1.0 million in the prior year period.
- Gross margin was 42.2%, compared to 41.9% in the prior year period.
- Cash, cash equivalents and investments were \$1.3 million, as of March 31, 2025.

Management Discussion

Helena Santos, Chief Executive Officer of Scientific Industries, stated, "We are encouraged that, despite ongoing economic challenges and uncertainties, our Benchtop Lab Equipment Operations achieved revenue growth of 5% for the first quarter. This was driven by both our Genie and Torbal Divisions with a notable shift toward US-based customers. Additionally, I am

pleased we continue to experience positive momentum building from our recently launched state-of-the-art VIVID WORKSTATION automated pill counter.”

“The macroeconomic headwinds resulted in a 3% decline in overall first quarter revenue, with sales outside the U.S. decreasing 33%. As a US-based producer of premium benchtop lab products, we view the current tariff-driven turbulence as an opportunity to strengthen our market position and drive innovation within our Company.”

John Moore, Chairman said, “We recently completed an important financing with the support of our long-term shareholders. Our plan is to scale our DOTS platform with the upcoming launch of our first-in-class optical pH sensor and high-performance liquid injection system in the second half of 2025. During the first quarter, we completed an upgrade that allows monitoring of mammalian cells, key to high-value biopharma markets like monoclonal antibodies, cell and gene therapy, and RNA. We also have important studies ongoing on a new design that will expand the applicability of our sensors in baffled flasks, which if successful, will further expand our market opportunity.”

“I am pleased to share that we have recently received our first peer-reviewed journal publication on our DOTS Multiparameter platform. The study was conducted by the Chair of Bioprocess Engineering at RWTH in Germany, a group that is world renowned both for their own developments as well as a critical source of validation of new innovations. Their study confirmed the sensitivity, reproducibility, reliability and comparability of our sensing platform versus other accepted industry standards. This independent third-party validation is an essential stepping stone for the commercial success of the platform.”

2025 First Quarter Financial Review

Net revenues for the three months ended March 31, 2025 decreased \$77,000, or 3.1% to \$2,406,500 from \$2,483,500 for the three months ended March 31, 2024. This was primarily due to a \$182,600 decrease in the Bioprocessing Systems Operations revenues, which was offset by an increase of \$105,600 in the Benchtop Laboratory Equipment Operations in both sales of Genie and Torbal divisions’ products. Revenues outside the U.S. for the first quarter 2025 were \$577,200, down 32.5%, or \$278,400, compared to \$855,600 for the prior year period. While the Bioprocessing Systems Operations recorded a record number of leads and pipeline value, the closing of deals was delayed towards the second half of the year.

The gross profit for the three months ended March 31, 2025 was \$1,016,600, a slight decrease of \$24,200, or 2.3%, compared to \$1,040,800 for the same period in 2024. Gross margin was 42.2%, an increase of 34 basis points, compared to 41.9% for the prior year period.

Operating expenses decreased \$302,800, or 9.7%, to \$2,827,500 in the three-month period ended March 31, 2025, compared to \$3,130,300 in the same period in 2024, primarily as a

result of decreased expenses resulting from cost cutting measures implemented in fiscal 2024.

As a result, the Company posted a decreased net loss of \$1,778,500, or \$(0.16) diluted earnings per share, an improvement of \$273,100, or \$0.04 per share, compared to a net loss of \$2,051,600, or \$(0.20) diluted earnings per share for the three-month periods ended March 31, 2025 and 2024, respectively.

Conference Call Details

Scientific Industries will conduct a conference call to discuss financial results for the first quarter of 2025 on Wednesday, May 14, 2025, at 11:00 A.M. ET. Interested parties can access the conference call by dialing (844) 481-2706 or (412) 317-0662 (international). A webcast of the call will be available on the Company's Investor Relations page at <https://www.scientificindustries.com/investor-relations/> or at <https://app.webinar.net/Q34kBP4B6Mp>.

A replay of the call will be available through May 21, 2025, at (877) 344-7529 or (412) 317-0088 (international), replay access code: 3385593, or for 30 days at <https://www.scientificindustries.com/investor-relations/>.

About Scientific Industries, Inc.

Scientific Industries (OTCQB: SCND), is a life science tool provider. It designs, manufactures, and markets laboratory equipment, including the world-renowned Vortex-Genie[®] 2 Mixer and Torbal[®] balances, and bioprocessing systems under the product name DOTS. Scientific Industries' products are generally used and designed for research purposes in laboratories of universities, hospitals, pharmaceutical companies, medical device manufacturers, and pharmacies. To learn more, visit www.scientificindustries.com.

About Scientific Bioprocessing, Inc.

Scientific Bioprocessing, Inc. (SBI) is dedicated to pioneering digitally simplified bioprocessing by providing actionable insights from lab to production floor. With a broad portfolio of state-of-the-art bioprocess sensors and actuators as well as innovative data analytics software, SBI helps scientists and engineers in bioprocessing to monitor and control critical process parameters and product quality attributes. SBI is a subsidiary of Scientific Industries Inc. (SCND-OTCQB) To learn more, visit www.scientificbio.com.

Safe Harbor Statement

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, any 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 our annual report on Form 10-K.

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|----------------------------------|-------------------------|
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—FINANCIAL TABLES FOLLOW—

**SCIENTIFIC INDUSTRIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS**

| | <u>31-Mar-25</u> | <u>31-Dec-24</u> |
|---|------------------|------------------|
| | (Unaudited) | |
| Cash and Cash Equivalents | \$ 470,100 | \$ 587,900 |
| Investment Securities | 785,100 | 1,985,000 |
| Other Current Assets | 6,136,900 | 5,714,800 |
| Intangibles Assets and Goodwill | 741,600 | 867,600 |
| Other Long Term Assets | 2,436,400 | 2,405,500 |
| Total Assets | \$ 10,570,100 | \$ 11,560,800 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| Current Liabilities | \$ 2,132,800 | \$ 1,747,000 |
| Long-Term Liabilities | 669,400 | 694,400 |
| Shareholders' Equity | 7,767,900 | 9,119,400 |
| Total Shareholders' Equity & Liabilities | \$ 10,570,100 | \$ 11,560,800 |

**SCIENTIFIC INDUSTRIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS AND COMPREHENSIVE
LOSS**

| | <u>31-Mar-25</u> | <u>31-Mar-24</u> |
|--|------------------|------------------|
| Revenues | \$ 2,406,500 | \$ 2,483,500 |
| Gross Profit | 1,016,600 | 1,040,800 |
| Operating Expenses | 2,827,500 | 3,130,300 |
| Loss From Operations | (1,810,900) | (2,089,500) |
| Total Other Income, Net | 32,400 | 37,900 |
| Loss From Operations Before Income Tax Expense | (1,778,500) | (2,051,600) |
| Total Income Tax Expense | - | - |
| Net Loss | (1,778,500) | (2,051,600) |

| | | |
|---|----------------|----------------|
| Comprehensive Gain (Loss) | 124,400 | (60,300) |
| Total Comprehensive Loss | \$ (1,654,100) | \$ (2,111,900) |
| Basic and Diluted loss per common share | \$ (0.16) | \$ (0.20) |
| Weighted average number of outstanding shares (basic): | 10,503,599 | 10,436,647 |

