

Scientific Industries Reports Improved Results for Quarter

BOHEMIA, NY / May 14, 2019 / Scientific Industries, Inc. (OTCQB: SCND) – For the three and nine months ended March 31, 2019, the Company reported net income of \$93,600 (\$.06 per basic share) and \$354,100 (\$.24 per basic share) compared to a net loss of \$37,700 (\$.03 loss per basic share) and a net loss of \$351,500 (\$.24 loss per basic share) for the three and nine months ended March 31, 2018, respectively. The Company reported revenues of \$3,053,500 and \$7,255,300 for the three and nine months ended March 31, 2019, compared to revenues of \$2,099,300 and \$5,272,600, respectively, for the three and nine months ended March 31, 2018.

Net revenues increased \$954,200 (45%) and \$1,982,700 (38%) for the three and nine month periods ended March 31, 2019, respectively, compared to the prior year same period as a result of increases in revenues and sales across all business segments including earned royalties by the Bioprocessing Systems Operations, increased sales of custom Catalys Research Instruments, and increased sales of Genie and Torbal brand products of the Benchtop Laboratory Equipment Operations. The backlog for catalyst research instruments as of March 31, 2019 was approximately \$834,300 compared to \$1,175,800 at March 31, 2018. The current backlog is expected to ship during fiscal year ending June 30, 2019.

“We are pleased with the results of the first nine months of our fiscal year and look forward to positive results for fiscal 2019, despite some of the current global challenges related to trade and its potential effects,” commented Ms. Helena Santos, President and CEO of the Company.

About Scientific Industries

Scientific Industries designs, manufactures, and markets a variety of laboratory equipment, including the world-renowned Vortex-Genie® 2 Mixer and balances; produces and sells customized catalyst research instruments and the research, development and production of 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, 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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