

Scientific Industries Reports Results for First Quarter of Fiscal 2020

BOHEMIA, NY / November 14, 2019 / Scientific Industries, Inc. (OTCQX:SCND) – The Company reported a net loss of \$56,200 (\$.04 per basic share), on net sales of \$2,004,200 for the three months ended September 30, 2019, compared to net income of \$142,000 (\$.10 per basic share) on net sales of \$2,038,600 for the three months ended September 30, 2018.

Revenues decreased by \$34,400 (1.7%) to \$2,004,200 for the three months ended September 30, 2019 versus \$2,038,600 for the three months ended September 30, 2018 resulting primarily from decreases in sales of benchtop laboratory equipment in Asian markets, decreased order input for catalyst research instruments; partially offset by higher royalty revenues for the Bioprocessing Systems Operations. The Company's results reflected a significant increase in operating expenses which includes new product development in each of our businesses, primarily Bioprocessing Systems which reflects our optimism for this market segment.

Helena Santos, Chief Executive Officer commented, "We are investing aggressively to increase our sales growth. I am excited about the new product development investments we have been making in our businesses. The Company's Benchtop Laboratory Equipment Operations expects to launch a new patented optical pill counter in the second quarter of Fiscal 2020 which the Company expects will revolutionize the way pharmacists count pills by performing highly accurate counts in real time. We were awarded an important new bioprocessing patent and are investing aggressively in developing this market. The first four products of our Bioprocessing Systems business are in development in our Pittsburgh, Pennsylvania facility. Our Catalyst Research Instrument business has increased its total addressable market by adding a line of physisorption products to our existing line of chemisorption product range."

Ms. Santos concluded, "We have made important strategic investments in each of our businesses while maintaining a strong balance sheet with over \$1.5 million of cash and short-term investments. We are seeing many opportunities to increase our shareholder value and customer base through organic growth and the evaluation of bolt-on acquisitions. We are excited about our future and the opportunities ahead."

About Scientific Industries, Inc.

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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