

## Scientific Industries Reports Results for Fiscal 2017

BOHEMIA, N.Y., Sept. 29, 2017 — Scientific Industries Inc. (OTCBB:SCND), The Company reported a net loss of \$72,600 (\$.05 loss per basic share) on net sales of \$8,149,300, for the fiscal year ended June 30, 2017, compared to \$165,600 net income (\$.11 earnings per basic share) on net sales of \$9,597,600 for the fiscal year ended June 30, 2016.

The fiscal 2017 results reflect lower sales and gross margins generated by the catalyst research instruments due to decreased orders for custom reactor systems, partially offset by higher sales and profits from the Company's benchtop laboratory equipment operations. The Company's bioprocessing systems operations reflected a decreased loss for fiscal 2017 compared to fiscal 2016 due to higher royalty revenues, partially offset by non-cash items related to contingent consideration and intangible assets. The Company's results for fiscal years 2017 and 2016 reflected total non-cash items, including depreciation and amortization of \$403,900 and \$641,600, respectively.

Ms. Helena R. Santos, President and Chief Executive Officer, remarked that fiscal 2017 was a difficult year for the Company's catalyst research instruments operations which are impacted by external factors such as low oil prices. The backlog as of June 30, 2017 was \$89,300 compared to \$995,000 as of June 30, 2016. However, sales inquiries for catalyst research instruments, including customer reactor systems, has increased recently which could signal a potential increase in sales in the later part of fiscal 2018, although no assurances can be given.

### **About Scientific Industries**

Scientific Industries designs, manufactures, and markets a variety of laboratory equipment , including the world-renowned Vortex-Genie<sup>®</sup> 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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