

## **Scientific Industries Sells Its Catalyst Research Instruments Operations**

### ***Capital will be redeployed in its Core Life Science Tool Businesses***

**BOHEMIA, NY / December 1, 2020** / Scientific Industries, Inc. (OTCQB:SCND), a life sciences tool provider, announced its entry into an agreement to sell substantially all the assets of the Company's subsidiary, Altamira Instruments, Inc. ("Altamira") which has operated and housed the Company's catalyst research instruments operations in Pittsburgh, PA since its acquisition in November, 2006, to Beijing JWGB Sci. & Tech. Co., Ltd for aggregate consideration of \$440,000 in cash and promissory notes.

Upon completion of the sale, the Company will conduct an orderly wind-down of Altamira's operations, expected to be completed by the end of December, 2020.

Helena Santos, CEO, stated, "The sale of Altamira represents another key step forward on the Company's path to becoming a world-class life sciences tool provider, by allowing us to continue to focus and invest resources in our core businesses, and build on our current strong momentum. We are pleased that JWGB, who has been our sales partner in China, recognizes the value of the Altamira brand and customer loyalty, and we wish them great success."

John Moore, Chairman of Scientific Industries, said, "Now is an opportune time to further build on our strengths as a life science tool provider. Paul Knight, the sector analyst at KeyBanc, in a recent research report on our Company notes that, "Biotechnology is driving the change in healthcare with 33% of approvals in 2019 biotech-related compared to only 11% of approvals in 2000-2013. Furthermore, the pace of change is accelerating with Bayer estimating that 10% of approved therapies are biotechnology, but represent 42% of research pipelines."

Moore continued "This is an exciting time to be a part of Scientific Industries. We have two businesses with prodigious growth prospects, focused distribution channels and the balance sheet to create new and enduring franchises above and beyond the sustaining cash flows we have enjoyed for over sixty years from the global sales of the Vortex-Genie<sup>®</sup> family of products."

### **About Scientific Industries**

Scientific Industries is a life science tool provider. It designs, manufactures, and markets laboratory equipment, including the world-renowned Vortex-Genie<sup>®</sup> 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, 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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