



Scientific Industries, Inc.
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FOR IMMEDIATE RELEASE (Bohemia, NY, February 15, 2018)

Scientific Industries Reports Results for Quarter

Scientific Industries Inc. (OTCBB-SCND), February 15, 2018 – The Company reported a net loss of \$81,000 (\$.05 per common share) and net loss of \$313,600 (\$.21 per common share) for the three and six months ended December 31, 2017 compared to net income of \$45,300 (\$.03 per common share) and a net loss of \$3,400 (\$.00 per common share) for the three and six months ended December 31, 2016.

The losses incurred for both the three and six month periods ended December 31, 2017 were primarily the result of low sales of catalyst research instruments. Net revenues for the three months ended December 31, 2017 decreased by \$791,400 (29.5%) to \$1,892,400 from \$2,683,800 for the three months ended December 31, 2016, while net revenues for the six months ended December 31, 2017 decreased by \$1,069,600 (25.2%) to \$3,173,300 compared to \$4,242,900 for the six months ended December 31, 2016. The backlog for catalyst research instruments at the end of the current year quarter was approximately \$752,500 compared to \$397,300 at the end of last year's same quarter.

The reduced net income for the six months ended December 31, 2017 was also impacted by increased new product development costs incurred by the Benchtop Laboratory Equipment Operations pertaining to a new automated pill counter, which is expected to be launched at the end of calendar year 2018.

The Company's Benchtop Laboratory Equipment Operations will be launching a new line of incubated shakers at the Pittcon Convention next month, which is the industry's largest trade show.

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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