



**Scientific Industries, Inc.**  
80 Orville Drive, Suite 102  
Bohemia, New York 11716 USA

FOR IMMEDIATE RELEASE (Bohemia, NY, May 16, 2018)

## **Scientific Industries Reports Results for Quarter and Launches New Product**

Scientific Industries Inc. (OTCBB-SCND), May 16, 2018 – The Company reported a net loss of \$37,700 (\$.03 per common share) and a net loss of \$351,500 (\$.24 per common share) for the three and nine months ended March 31, 2018 compared to net income of \$65,600 (\$.04 per common share) and \$62,200 (\$.04 per common share) for the three and nine months ended March 31, 2017.

The losses incurred for both the three and nine month periods ended March 31, 2018 were primarily the result of accounting adjustments required to reflect an increase in current and anticipated future royalty payment obligations of the Company under license agreements with third party licensors of intellectual property relating to the Company's Bioprocessing Operations. Net revenues for the three months ended March 31, 2018 increased by \$188,400 (9.9%) to \$2,099,300 from \$1,910,900 for the three months ended March 31, 2017, while net revenues for the nine months ended March 31, 2018 decreased by \$881,200 (14.3%) to \$5,272,600 compared to \$6,153,800 for the nine months ended March 31, 2017. The backlog for catalyst research instruments at the end of the current year quarter was approximately \$1,175,800 compared to \$431,200 at the end of last year's same quarter.

We are pleased to announce that the Company recently launched the Genie Temp-Shakers, a new line of unique incubated shakers at the Pittcon Convention in February, the industry's largest trade show. These new products will complement and enhance the Company's Genie brand benchtop laboratory equipment line.

### **About Scientific Industries**

Scientific Industries designs, manufactures, and markets a variety of laboratory equipment, including the world-renowned Vortex-Genie® 2 Mixer and Torbal® 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."*



###

Phone: 888-850-6208  
Fax: 631-567-5896  
info@scientificindustries.com  
www.scientificindustries.com