



## Scientific Industries Secures New Funding to Accelerate Growth of Its Bioprocessing Business

**BOHEMIA, NY / March 3, 2022** / Scientific Industries, Inc. (OTCQB: SCND), a life sciences tool provider, and a developer of digitally simplified bioprocessing products, announced today that it has successfully secured approximately \$3 million from new and existing shareholders to accelerate the Company's digitally simplified bioprocessing platform for real-time solutions to improve yields and time-to-market.

The new funding, which is comprised of an issuance of the Company's common stock and warrants, will allow for accelerated investment in product development, and sales and marketing of the Company's bioprocessing products. The Company acquired aquila biolabs, GmbH, a German technology developer of smart sensors and state-of-the-art data analytics software for bioprocessing applications, in April 2021 and has since embarked on a program of developing and marketing innovative products used in the fast-growing bioprocessing industry.

John Moore, Chairman of Scientific Industries and President of Scientific Bioprocessing, Inc. ("SBI"), said, "We believe this was the right time for us to secure additional funding to accelerate our strategy in bioprocessing." Mr. Moore further explained "We have an opportunity to transform the bioprocessing space by advancing in the category of digitally simplified bioprocessing, as we look to be a leader in non-invasive, online and real-time monitoring."

Helena Santos, Chief Executive Officer of Scientific Industries, stated, "We now have approximately \$14 million in cash and investments. With our strong cash and working capital position, we are focused on growing our bioprocessing business to drive future revenue."

Brookline Capital Markets, a division of Arcadia Securities, LLC acted as the exclusive placement agent for the offering. Scott A. Katzman, Managing Partner at Brookline Capital Markets, added: "This is the second financing we have led for Scientific Industries. We're delighted to support Scientific Industries, a pioneering company that's providing crucial capabilities to the bioprocessing market."

### ***About Scientific Industries, Inc.***

Scientific Industries (OTCQB:SCND), is a life science tool provider. It designs, manufactures, and markets laboratory equipment, including the world-renowned Vortex-Genie® 2 Mixer and Torbal® balances, and bioprocessing systems under the product name Cell Growth Quantifier and Liquid Injection System. Scientific Industries' products are generally used and designed for research purposes in laboratories of universities, hospitals, pharmaceutical companies, medical device manufacturers, and pharmacies. To learn more, visit [www.scientificindustries.com](http://www.scientificindustries.com).

### ***About Scientific Bioprocessing, Inc.***

Scientific Bioprocessing, Inc. ("SBI") is dedicated to providing state-of-the-art instruments, strategies, and technologies to expedite the production of viable cells and therapies with a streamlined process and product consistency. SBI's mission is to develop sensor technologies and instruments that make cell culture and bioprocessing work easier, experiments more reproducible, and culture conditions better suited to meet experimental objectives. SBI is a subsidiary of Scientific Industries Holdings, Inc. To learn more, visit [www.scientificbio.com](http://www.scientificbio.com).

### ***Safe Harbor Statement***

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

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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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