



**Scientific Industries, Inc.**  
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FOR IMMEDIATE RELEASE (Bohemia, NY, June 19, 2020)

## **Scientific Industries Closes \$6 Million Financing To Expand Its Bioprocessing Business**

Scientific Industries, Inc. (OTCBB-SCND), June 19, 2020 – Scientific Industries, a life sciences tool company, announces that it has successfully raised six million dollars of equity financing to support the growth of its bioprocessing business.

The terms of the offering were \$4.50 per unit, each consisting of one share of common stock and a 5-year warrant to purchase an additional share of common stock for \$9.00. The securities were sold to accredited investors comprised of a combination of new investors and certain existing shareholders.

Mr. John A. Moore, Chairman of the Board of the Company and President of the Company's wholly owned subsidiary, Scientific Bioprocessing, Inc. ("SBI"), said, "SBI is uniquely positioned to develop a leadership role in the bioprocessing field starting with our innovative single-use optical sensor technology. The funds from this financing will be used to continue aggressively executing on our business plan for SBI through investment in our bioprocessing technology and new personnel to establish a premier direct sales and application development team."

Ms. Helena R. Santos, Chief Executive Officer and a Director of the Company, stated "This financing is another step in our strategic plan to transform Scientific Industries from a general supplier of scientific instruments into a leading life sciences tool provider. Our shareholders who have in the past benefited from modest growth, low risk and dividends should be prepared for a few years of aggressive investment ahead of our operating cash flow. We plan to continue to breakout separately revenue and earnings from our benchtop laboratory equipment and those of the loss producing bioprocessing operations."

### **About Scientific Industries**

Scientific Industries is a life science tool provider. It designs, manufactures, and markets laboratory equipment, including the world-renowned Vortex-Genie® 2 Mixer and balances; customized catalyst research instruments and bioprocessing systems. 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, 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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