



**Scientific Industries, Inc.**  
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FOR IMMEDIATE RELEASE (Bohemia, NY, May 12, 2016)

## Scientific Industries Reports Results for Third Quarter

Scientific Industries Inc. (OTCBB-SCND), May 12, 2016 –The Company reported a net loss of \$36,900 (\$.02 loss per basic share) and \$2,600 loss (\$.00 per basic share) for the three and nine months ended March 31, 2016 compared to net income of \$19,000 (\$.01 earnings per basic share) and \$280,300 net loss (\$.19 loss per basic share) for the three months and nine months ended March 31, 2015.

Total revenues decreased \$54,900 to \$1,674,300 for the three months ended March 31, 2016 compared to \$1,729,200 for the prior year three-month period, primarily due to decreased benchtop laboratory equipment sales. Total revenues increased \$64,500 to \$5,146,900 from \$5,082,400 for the nine months ended March 31, 2016 compared to the prior year nine-month period, principally due to higher benchtop laboratory equipment sales during the first six months of the current nine-month period.

The Company's backlog as of March 31, 2016 was for catalyst research instruments and was approximately \$3,027,000, the majority of which are expected to be shipped during fiscal year 2016 compared to a backlog of approximately \$1,154,000 at March 31, 2015.

The results for the nine-month period ended March 31, 2016 benefitted from lower operating expenses compared to the nine-month period ended March 31, 2015, including lower overhead costs for the Company's benchtop laboratory equipment operations, the absence of moving costs that were incurred last year, and decreased sales commissions due to lower commissioned sales as a result of different product mix.

### **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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