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Milestone Scientific Announces Planned Merger of its JV, Milestone Ophthalmic Sp. z o.o., with EWH and Listing of Common Stock on the Warsaw Stock Exchange

Ophthalmic injection system designed to enhance safety, reduce malpractice and increase precision of drug delivery for the treatment of eye diseases

Announces planned name change of EWH S.A. to Advanced Ocular Sciences S.A.

LIVINGSTON, NJ, September 22, 2014 -- Milestone Scientific Inc. (OTCQB: MLSS), a medical R&D company that designs, patents, incubates and commercializes a growing portfolio of innovative injection technologies, today announced that its recently formed Joint Venture, Milestone Ophthalmic Sp. z o.o., plans to merge with Emmerson Wierzytelności Hipoteczne S.A (WAR:EWH) ("EWH") to effect a listing of its common stock on the New Connect market of the Warsaw Stock Exchange, subject to certain final terms and conditions of the merger agreement.

Milestone Ophthalmic's planned merger with EWH follows a recent agreement between Astoria Capital S.A. (WAR:ACL) and Milestone Scientific, Inc., whereby the two companies formed Milestone Ophthalmic Sp. z o.o. Under the agreement, Milestone Scientific, Inc. will grant Milestone Ophthalmic the worldwide exclusive rights to its technology for use in intravitreal injections ("Ophthalmic Instrument"). Intravitreal injection is the placement or delivery of medications or other substances into the eye.

Milestone Scientific will receive 25% of the total equity in Milestone Ophthalmic for assistance in management of Milestone Ophthalmic and commercialization of the Ophthalmic Instruments. Milestone Ophthalmic will pay Milestone Scientific a 7% royalty on any instruments sold and \$1 million of license fees as certain targets are achieved. Milestone Ophthalmic will also provide financing of up to USD \$2.5 million for development and commercialization of the Ophthalmic Instrument, including regulatory costs.

In connection with the merger, EWH will hold a general meeting of shareholders on September 26, 2014 in which the majority shareholders are expected to approve the name change from "EWH S.A" to "Advanced Ocular Sciences S.A." and vote for new Management and Supervisory Board members, including individuals affiliated with Milestone Scientific, Inc. and Astoria Capital S.A.

Milestone's patented technology regulates and controls the flow rate of fluid, minimizing tissue damage and allowing for painless injection. The Dynamic Pressure Sensing® (DPS) capability provides visual and audible in-tissue pressure feedback. DPS provides medical practitioners the ability to identify tissue types and inject drugs at precisely the right location, eliminating guesswork. Additionally, the disposable injection handpiece allows for precise tactile control during an injection.

Intravitreal injections have become a cornerstone of retinal care and one of the most commonly performed procedures across all specialties. According to the American Medical Association, Intravitreal (IVT) injections are the fastest growing procedure in ophthalmology. The number of IVT injections has increased from more than 3,000 per year in 1999 to more than 1 million injections in 2008 to more than 2 million injections in 2012 and the number of injections will continue to increase as the population ages.

There are a variety of complications that could potentially be reduced or avoided using this technology, including: bleeding (subconjunctival, vitreous hemorrhage); retinal tear / detachment; cataract (from inadvertently hitting the lens); increased intraocular pressure (IOP) with potential to damage the optic nerve; as well as other risk factors.

The ophthalmic market represents a sizable opportunity. Ophthalmologists still use hypodermics to deliver drugs to the eye, a technology that has barely evolved since the 1800s. Milestone's technology has been utilized in other applications such as dentistry, where it has an established track record and safety profile.

Tadeusz Poplawski, CEO of EWH, commented, "We look forward to completing the merger with Milestone Ophthalmic. We see enormous worldwide market potential for the Ophthalmic Instrument, especially given the aging population and the rate at which IVT injections are being utilized. We believe this technology has the potential to help improve the treatment of eye diseases such as age-related macular degeneration, diabetic retinopathy, macular edema, and retinal vein occlusion, while improving safety of the injection for the patient and reducing malpractice risk for the medical practitioner."

Leonard Osser, CEO of Milestone Scientific, stated, "We look forward to listing Milestone Ophthalmic's shares on the New Connect market and we are currently working with WDM to raise capital for Milestone Ophthalmic in Poland as well as apply for grant funding, which will help accelerate our plans for introducing this technology to the European market and worldwide. We believe the structure of this agreement, which includes non-dilutive funding provided by Milestone Ophthalmic, along with license fees and royalties to Milestone Scientific, demonstrates once again our ability to bring medical instruments to market while minimizing dilution for shareholders."

About Milestone Scientific Inc.

Milestone Scientific Inc. (MLSS) is a leading medical research and development company that designs and patents innovative injection technology. Milestone's computer-controlled systems make injections precise, efficient, and virtually painless. For more information please visit our website: www.milestonescientific.com.

About WDM

WDM is Central and Eastern Europe's leading small cap investment bank. It has been listed on the Warsaw Stock Exchange since 2007. Over the past 6 years, WDM has taken over 50 companies public on the Warsaw Stock Exchange. It has raised over \$150,000,000 in private equity, venture capital and public financing for its clients. WDM's investment management subsidiary, WDM Capital, manages a growing portfolio of some of the region's most promising micro caps. WDM's United States subsidiary, WDM Capital USA, provides access to CEE financing and investment opportunities for North American clients and North American financing and market access for CEE clients. For more information visit: www.wdmcapital.com

Safe Harbor Statement

This press release contains forward-looking statements regarding the timing and financial impact of Milestone's ability to implement its business plan, expected revenues and future success. These statements involve a number of risks and uncertainties and are based on assumptions involving judgments with respect to future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond Milestone's control. Some of the important factors that could cause actual results to differ materially from those indicated by the forward-looking statements are general economic conditions, failure to achieve expected revenue growth, changes in our operating expenses, adverse patent rulings, FDA or legal developments, competitive pressures, changes in customer and market requirements and standards, and the risk factors detailed from time to time in Milestone's periodic filings with the Securities and Exchange Commission, including without limitation, Milestone's Annual Report for the year ended December 31, 2013. The forward looking statements in this press release are based upon management's reasonable belief as of the date hereof. Milestone undertakes no obligation to revise or update publicly any forward-looking statements for any reason.