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Milestone Scientific Provides Business Update Regarding Launch of New Medical Instruments

LIVINGSTON, NJ, February 9, 2015 -- Milestone Scientific Inc. (OTCQB: MLSS), a medical R&D company that designs, patents, incubates and commercializes a growing portfolio of innovative injection technologies, today provided a business update on the status of its new medical instruments based on Milestone's computer-controlled injection and drug delivery technology. These new medical instruments represent an alternative to the syringe and are designed to provide cost reductions, safe, controlled painless injections.

Leonard Osser, Chief Executive Officer of Milestone Scientific, commented, "We are making progress in launching our new epidural and intra-articular ("IA") instruments. As previously disclosed, we have now received CE Mark approval for our epidural and IA instruments in Europe, which marks an important milestone. We are in the process of pursuing distribution agreements in Europe and anticipate finalizing the first of these arrangements in Europe over the coming months. We are also pleased to have announced an important distribution agreement for our epidural and IA instruments in China. China represents a sizable market opportunity and these agreements contain minimum purchase requirements following CFDA approval, illustrating the confidence of our distribution partner. Milestone Scientific has 40% ownership in Milestone China, our distribution partner. This will provide Milestone Scientific with a significantly higher bottom line on all revenues from our China sales."

"In the U.S., a major U.S. distributor has been approved for our epidural instrument. Once we receive FDA approval, the guaranteed minimums will begin with immediate shipments. We are now in the process of commencing additional clinical trials, which we have confidence will go well, having previously conducted successful clinical trials on the epidural instrument in the U.S. Our plan is to complete these new clinical studies in the second quarter of 2015. After a statistical analysis of the studies, we plan to return to the FDA for final approval. We also continue to advance the IA instrument; however it is hard to accurately predict the exact timing as the regulatory process is outside of our control."

Mr. Osser continued, "We are also in the development phase of a number of additional medical instruments utilizing our platform technology. We recently announced the formation of a dermatological joint venture for the development of a botox injection system. Our strategic partner, Milestone China, is contributing capital to the joint venture and is led by a senior healthcare executive from China. Botox injections represent a growing multi-billion dollar worldwide market. However, the

procedure can be painful and can result in complications due to improper drug delivery. We have conducted focus group testing with medical practitioners and the response has been encouraging.”

“Within the ophthalmic market, we licensed our technology to Advanced Ocular Sciences S.A. (“AOS”), a publicly listed company on the Warsaw Stock Exchange (NewConnect market). Under the agreement Milestone Scientific received 25% of the total equity in Milestone Ophthalmic and after the merger with AOS, Milestone Scientific now owns 20% of the combined entities. Milestone Scientific will receive a 7% royalty on any instruments and disposables sold along with \$1 million of license fees as certain targets are achieved. We have also conducted focus group testing on this instrument among ophthalmologists and the feedback has been encouraging in terms of the potential benefit to patients and doctors, as well as the proposed price points.”

Mr. Osser concluded, “Given our strong balance sheet, our preference going forward will be outright ownership of the new instruments in order to maximize value for shareholders; however, we will remain open to opportunistic joint ventures and licensing partners. Moreover, we are seeing increased inbound interest due to the fact that our instruments address common challenges of drug delivery across a variety of medical areas.”

About Milestone Scientific Inc.

Milestone Scientific Inc. 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.

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.

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