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**Milestone Scientific Inc. Begins Transition from a Product Development  
to a Business Development Company**

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**Announces Resignation of its President**

**LIVINGSTON, NJ, August 24, 2016 -- Milestone Scientific Inc. (NYSE MKT: MLSS)**, today announced it had begun the transition from a product development to a business development company, though it will continue development of applications using its *CompuFlo*® technology. The end of its product development phase was marked by the completion of clinical testing for its epidural and intra-articular devices and the submission of applications for marketing clearance of these devices to the FDA. With the submission of these applications Steven Robins had completed the tasks for which he had been elevated from consultant to President of the Company and he and Milestone mutually agreed upon his resignation. Development of the market for the epidural and intra-articular devices and the establishment of world-wide distribution networks will now be handled by a team of senior executives and outside consultants with contact and familiarity with particular markets.

Leonard Osser, Milestone's Chairman and Chief Executive Officer commented "Mr. Robins has served the Company well and helped Milestone take a giant step forward in obtaining marketing clearance from the FDA for its epidural and intra-articular devices. Mr. Robins will continue to assist the Company as a member of our Global Advisory Board and may serve as a consultant to the Company on particular projects. We wish him well in his future endeavors."

**About Milestone Scientific Inc.**

Milestone Scientific Inc. (MLSS) is a medical R&D company that designs, patents, incubates and commercializes a growing portfolio of innovative injection technologies. Milestone's computer-controlled systems make injections precise, efficient, and virtually painless. For more information please visit our website: [www.milestonescientific.com](http://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, 2015. 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.*