

Market Data

Milestone Scientific NYSE AMERICAN: MLSS	
Fiscal Year	December
Industry	Med Tech
Recent Price	\$2.06
Market Cap	\$138.4M
Shares Out.	67.2M
Float	44.9M
Avg. Volume (90-day)	203.1K
Revenue (ttm)	\$8.8M
Cash (mrq)	\$15.9M
Debt (mrq)	\$627K
<i>As of November 1, 2021</i>	
Company Website	
milestonescientific.com	

Company Overview

Milestone Scientific Inc. (MLSS) is a biomedical technology research and development company that patents, designs, develops and commercializes innovative diagnostic and therapeutic injection technologies and instruments for medical and dental applications. Milestone's computer-controlled systems are designed to make injections precise, efficient, virtually painless, and less expensive. Milestone's proprietary DPS® Dynamic Pressure Sensing technology® platform advances the development of next-generation devices, regulating flow rate and monitoring pressure from the tip of the needle, through platform extensions for local anesthesia for subcutaneous drug delivery, with specific applications for epidural space identification in regional anesthesia procedures.



Value Proposition

MLSS is a leading medical research and development company that designs and patents innovative injection technology. The Company's clinically validated, patented, computer-controlled systems make injections precise, efficient, and virtually painless, addressing unmet needs and providing a potential new standard of care in anesthesia. Backed by nine peer-reviewed published studies, the Company's CompuFlo technology addresses epidural placement failures. Epidural procedures are one of the fastest growing procedures globally with an estimated 11+ million epidural procedures performed annually in U.S. and 30+ million worldwide. U.S. and international sales channels buildout is ongoing and supported by a definitive economic study completed at the University of Texas demonstrating cost-savings versus current standard of care. MLSS reported revenue of \$5.4 million in 2020. Q4 2020 revenue increased 78% sequentially over Q3 2020.

Investment Highlights

- **Modern injection tech leader innovating a new standard of care in anesthesia**
 - Patented CompuFlo technology addresses epidural placement failures (~17% of all procedures) with visual, quantifiable pressure and fluid measurements paired with audible feedback
 - Clinically proven to be 99% effective in identifying epidural space with 90% success on first attempt; reduced learning curve to become proficient to perform the procedure.
 - 9 peer-reviewed, published studies validating technology; 2,000+ procedures performed
 - \$5+ billion spent annually on epidural injections in the U.S.
- **Fourteen-Fold Increase in Revenue for Second Quarter of 2021**
 - Increased revenue to \$2.4 million from \$168,000 over comparable period in 2020
- **Robust technology development pipeline targeting additional opportunities**
 - CathCheck™: reduces catheter checks from 20-40 minutes to 1-2 minutes
 - Peripheral nerve block (patented), intra-articular, botox (patented)
- **Hospital and Healthcare System Use**
 - Approved as the vendor to supply CompuFlo Epidural and CathCheck™ Verification System across Florida's Memorial Healthcare System
 - Commenced sales of CompuFlo and CathCheck™ Disposables within the UTMB Health Clear Lake Campus Hospital
- **International distribution of CompuFlo**
 - Distribution available in Canada, Slovenia, and the United Arab Emirates
- **Strong intellectual property protections**
 - 133 foreign patents and 19 U.S. patents issued
- **World-class leadership team and scientific advisory board**

