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Milestone Scientific Announces Distribution Agreement for Intra-Articular Instrument in China

Milestone China Agrees to Annual Guaranteed Minimums Following CFDA Marketing Clearance

LIVINGSTON, NJ, December 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 through its minority owned subsidiary, Milestone Medical, exclusive licensee of Milestone Scientific's epidural and intra-articular instruments, it has entered into a distribution agreement with Milestone China for its intra-articular instrument to be used in the treatment of osteoarthritis. Milestone China will oversee sales and distribution of the instrument in China and other parts of Asia. Under the agreement, Milestone China has agreed to certain minimum purchases annually following CFDA marketing clearance as a condition of the distribution agreement. Year one minimum purchase is 300 instruments; year two is 600 instruments and year three is 800 instruments. CFDA marketing clearance can be sought only following FDA marketing clearance in the United States. Although companies have no control over the regulatory process, Milestone currently believes it will have approval by the end of the second quarter of 2015.

Milestone China is a joint venture between Milestone Scientific and a team headed by a senior healthcare executive from China. The focus of Milestone China is to supply and distribute medical and dental instruments, and disposables to China and other Asian markets. Lidong Zhang, Chief Executive Officer of Milestone China, previously held senior executive positions with leading healthcare distribution companies in China, including President of China National Medicines Corporation, Ltd. (CNMC), a billion dollar distributor of medical products in China. He also served as President of China National Pharmaceutical Logistics Co. Ltd, and Vice President of China National Bio-tech Group. He also served as Chairman of National Medicines Prospect Dentech (Beijing) Co. Ltd.

Lidong Zhang, Chief Executive Officer of Milestone China, commented, "Adding this unique precision instrument to our product portfolio to enhance the treatment options and comfort level of those suffering from osteoarthritis and other joint pain is very gratifying. Our team's experience in the Chinese marketplace combined with the benefits for both patients and medical practitioners make this a favorable agreement for all parties. We look forward to commencing commercial sales upon CFDA marketing clearance."

Leonard Osser, Chief Executive Officer of Milestone Scientific, added, "Having access to a sizable market such as China with a proven team of marketing and sales professionals is an important step forward for Milestone Scientific as we prepare our commercial launch. The fact that Milestone China has committed to guaranteed minimum purchases upon CFDA marketing clearance is further validation of our technology."

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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