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Milestone Scientific's Epidural & IA Subsidiary and Fidia Farmaceutici SpA Sign MOU for Co-Development and Manufacture of Custom Intra-Articular Drug Delivery Instrument

LIVINGSTON, NJ, May 27, 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 announced that its Epidural & Intra-Articular (IA) Subsidiary has signed a Memorandum of Understanding (MOU) with Fidia Farmaceutici SpA, a specialty pharmaceutical company based in Italy, for the co-development and manufacture of a custom intra-articular drug delivery instrument for Fidia's hyaluronic acid formulations. Fidia is a leading producer of hyaluronic acid formulations for joint pain.

Under the terms of the MOU, upon completion of Fidia's evaluation of the technology, Milestone Scientific's Epidural & IA subsidiary and Fidia plan to enter into a co-development and manufacturing agreement. The goal is to develop a dedicated instrument and related disposables in order to optimize drug delivery and reduce pain associated with hyaluronic acid injections for joint pain. The custom instrument will be designed to deliver Fidia's selected hyaluronic acid products exclusively.

Leonard Osser, Chief Executive Officer of Milestone Scientific commented, "Fidia Farmaceutici's focus on joint healthcare makes it an ideal partner for the intra-articular instrument, which has already received CE Mark marketing clearance in Europe. Fidia serves a large market and is one of the leading global manufacturers of hyaluronic acid formulations for intra-articular injections. Milestone's patented technologies have already demonstrated the ability to deliver painless injections. We look forward to working with Fidia as we believe our instrument will prove equally beneficial in reducing or eliminating the pain associated with the delivery of hyaluronic acid into the joints."

About Fidia Farmaceutici SpA

Fidia Farmaceutici SpA, a company belonging to the P&R Group, is a specialty pharmaceutical company whose mission, among others, is to provide, on a worldwide leadership position, whether directly or through its affiliated companies, patients with innovative products that offer quality, safety and high levels of performance. A primary focus of its product portfolio is "joint healthcare" for which it produces a number of hyaluronic acid formulations.

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.

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.