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**Milestone Scientific Increases Ownership Stake in
Milestone Medical (Epidural & Intra-Articular) Subsidiary to 98.1%**

*One of the Largest Financial Institutions in Central Europe
Exchanges Shares of Milestone Medical for Shares of Milestone Scientific*

LIVINGSTON, NJ, June 15, 2016 -- Milestone Scientific Inc. (NYSE: MLSS), a medical R&D company that designs, patents, incubates and commercializes a growing portfolio of innovative injection technologies, today announced that investors in the Company's Epidural & Intra-Articular Subsidiary, Milestone Medical Inc. ("Milestone Medical"), have agreed to exchange their shares of Milestone Medical for shares of Milestone Scientific Inc. As a result, Milestone Scientific issued 583,747 new restricted shares to Milestone Medical investors, and now owns 98.1% of Milestone Medical. This share exchange follows an earlier transaction in April 2016, whereby Milestone Scientific increased its share ownership to 87%.

Under the current agreement, one of the largest financial institutions in Central Europe, with assets under management in excess of USD \$5 billion, along with other investors in Milestone Medical, are exchanging their Milestone Medical shares for Milestone Scientific shares at a ratio of two Milestone Medical shares for one Milestone Scientific share.

Leonard Osser, Chief Executive Officer of Milestone Scientific, stated, "With the completion of our clinical trials for the epidural instrument in the U.S., and other progress we have made, we are pleased to further increase Milestone Scientific's ownership stake in Milestone Medical. The market potential for both our epidural and intra-articular instruments is significant, and we believe increasing our share ownership will benefit both Milestone Scientific and Milestone Medical shareholders. We would like to thank Graviton Capital for the role they played in the conversion and their continued support."

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.

About Graviton Capital

Based in Poland, Graviton is a leading Central and Eastern European investment bank. Graviton's focus is helping innovative North American companies broaden their shareholder base through long term relationships with Polish and other European institutional investors. For more information visit: www.gravitoncapital.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.

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