



PRECISION
THERAPEUTICS

Precision Therapeutics' Skyline Medical Division Signs International Distribution Agreement with India-based Prenit World

October 9, 2018

MINNEAPOLIS, Oct. 09, 2018 (GLOBE NEWSWIRE) -- [Precision Therapeutics Inc.](#) (NASDAQ: AIPT) ("Precision" or "the Company") is pleased to announce that its Skyline Medical division, producer of the FDA-approved and CE-marked [STREAMWAY® System](#) for automated, direct-to-drain medical fluid disposal, has partnered with [Prenit World](#), an international distributor of medical infrastructure solutions for healthcare facilities, to market the STREAMWAY System in India. Signing this international distribution agreement represents the Company's entry into India's burgeoning healthcare market.

For the past 10 years Prenit World has provided technologically advanced and superior quality medical infrastructure solutions to operating theaters and other healthcare facilities in India. Under the terms of the agreement, Prenit World will be the exclusive distributor of the STREAMWAY System, as well as its associated filters and cleaning solutions, to hospitals and other healthcare facilities in India.

Partnering with a reputable third-party distributor in India is the latest milestone in Skyline Medical's ongoing international expansion strategy. Following the [opening of its European entity](#) earlier in 2018, the Company [recently announced it has secured its first system sale in Europe](#). Furthermore, Skyline Medical is currently in negotiations with several other international distributors in the United Arab Emirates, Kuwait and Libya, and is also in direct negotiations with a number of hospital suppliers in the Middle East that are instrumental in the building of hospitals and operating rooms.

Dr. Carl Schwartz, CEO of Precision Therapeutics, commented, "Prenit World supplies various healthcare organizations with state-of-the-art, efficient and flexible medical healthcare solutions that have stood the test of time. Their reputation for superior quality and their track record of selling best-in-class hospital infrastructure across the country make them the right partner to market and distribute the STREAMWAY System in India."

"India has a population of approximately 1.4 billion and growing, which is fueling a burgeoning healthcare industry, supported by the expansion of the emerging middle-income class. According to research from [IBEF](#), the hospital industry in India stood at US\$61.79 billion in 2017 and is expected to reach US\$132.84 billion by 2023. Even capturing a small portion of market share in India could drive meaningful revenue growth to the Company so we are keen to enter this market. We are pleased to be making strong progress executing on our sales and marketing strategy for the STREAMWAY System, alongside [our strategy to become a leading provider of artificial-intelligence based precision medicine solutions to the emerging personalized healthcare market](#). These two strategic business verticals represent major growth opportunities for the Company and we are excited to be at this pivotal juncture in our development," concluded Dr. Schwartz.

About the STREAMWAY System

Skyline's revolutionary, FDA-cleared [STREAMWAY System](#) is the first true direct-to-drain fluid disposal system designed specifically for medical applications, such as radiology, endoscopy, urology and cystoscopy procedures. It connects directly to a facility's plumbing system to automate the collection, measurement and disposal of waste fluids.

The STREAMWAY minimizes human intervention for better safety and improves compliance with Occupational Safety and Health Administration (OSHA) and other regulatory agency safety guidelines. It also provides unlimited capacity for increased efficiency in the operating room, which leads to greater profitability. Furthermore, the STREAMWAY eliminates canisters to reduce overhead costs and provides greater environmental stewardship by helping to eliminate the approximately 50 million potentially disease-infected canisters that go into landfills annually in the U.S. For a demonstration please visit [www.skylinemedical.com](#) or call 855-785-8855.

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About Precision Therapeutics Inc.

Precision Therapeutics (NASDAQ:AIPT) operates in two business areas: first, applying artificial intelligence to personalized medicine and drug discovery to provide personalized medicine solutions for patients and clinicians as well as clients in the pharmaceutical, diagnostic, and biotech industries, and second, production of the FDA-approved STREAMWAY® System for automated, direct-to-drain medical fluid disposal. For additional information, please visit [www.precisiontherapeutics.com](#).

Precision Therapeutics' medicine business is committed to improving the effectiveness of cancer therapy using the power of artificial intelligence (AI) applied to rich data diseases databases. This business has launched with Precision Therapeutics' investment in Helomics Corporation, a precision medicine company and integrated clinical contract research organization whose mission is to improve patient care by partnering with pharmaceutical, diagnostic, and academic organizations to bring innovative clinical products and technologies to the marketplace. In addition to its proprietary precision diagnostics for oncology, Helomics offers boutique CRO services that leverage their patient-derived tumor models, coupled to a wide range of multi-omics assays (genomics, proteomics and biochemical), and a proprietary bioinformatics platform (D-CHIP) to provide a tailored solution to our client's specific needs. Helomics is 25% owned by Precision Therapeutics. Helomics® is headquartered in Pittsburgh, Pennsylvania where the company maintains state-of-the-art, CLIA-certified, clinical and research laboratories. For more information, please visit [www.Helomics.com](#).

Precision Therapeutics has also announced the formation of a subsidiary, TumorGenesis, to pursue a new rapid approach to growing tumors in the laboratory, which essentially "fools" the cancer cells into thinking they are still growing inside the patient. Precision Therapeutics and Helomics have also announced a proposed joint venture with GLG Pharma focused on using their combined technologies to bring personalized medicines and testing to ovarian and breast cancer patients, especially those who present with ascites fluid (over one-third of patients). The growth strategy in this business includes securing new partnerships and considering acquisitions in the precision medicine space.

Sold through the Skyline Medical business of Precision Therapeutics, The STREAMWAY System virtually eliminates staff exposure to blood, irrigation fluid and other potentially infectious fluids found in the healthcare environment. Antiquated manual fluid handling methods that require hand carrying and emptying filled fluid canisters present an exposure risk and potential liability. Skyline Medical's STREAMWAY System fully automates the collection, measurement, and disposal of waste fluids and is designed to: 1) reduce overhead costs to hospitals and surgical centers; 2) improve compliance with OSHA and other regulatory agency safety guidelines; 3) improve efficiency in the operating room, and radiology and endoscopy departments, thereby leading to greater profitability; and 4) provide greater environmental stewardship by helping to eliminate the approximately 50 million potentially disease-infected canisters that go into landfills each year in the U.S. For additional information, please visit www.skylinemedical.com.

Forward-looking Statements

Certain of the matters discussed in this announcement contain forward-looking statements that involve material risks to and uncertainties in the Company's business that may cause actual results to differ materially from those anticipated by the statements made herein. Such risks and uncertainties include (1) risks related to the proposed merger, including the fact that we may not complete the merger; we do not have complete information about Helomics; the combined company will not be able to continue operating without additional financing; possible failure to realize anticipated benefits of the merger; costs associated with the merger may be higher than expected; the merger may result in disruption of the Company's and Helomics' existing businesses, distraction of management and diversion of resources; delay in completion of the merger may significantly reduce the expected benefits; and the market price of the Company's common stock may decline as a result of the merger; (2) risks related to our partnerships with other companies, including the need to negotiate the definitive agreements; possible failure to realize anticipated benefits of these partnerships; and costs of providing funding to our partner companies, which may never be repaid or provide anticipated returns; and (3) other risks and uncertainties relating to the Company that include, among other things, current negative operating cash flows and a need for additional funding to finance our operating plan; the terms of any further financing, which may be highly dilutive and may include onerous terms; unexpected costs and operating deficits, and lower than expected sales and revenues; sales cycles that can be longer than expected, resulting in delays in projected sales or failure to make such sales; uncertain willingness and ability of customers to adopt new technologies and other factors that may affect further market acceptance, if our product is not accepted by our potential customers, it is unlikely that we will ever become profitable; adverse economic conditions; adverse results of any legal proceedings; the volatility of our operating results and financial condition; inability to attract or retain qualified senior management personnel, including sales and marketing personnel; our ability to establish and maintain the proprietary nature of our technology through the patent process, as well as our ability to possibly license from others patents and patent applications necessary to develop products; the Company's ability to implement its long range business plan for various applications of its technology; the Company's ability to enter into agreements with any necessary marketing and/or distribution partners and with any strategic or joint venture partners; the impact of competition, the obtaining and maintenance of any necessary regulatory clearances applicable to applications of the Company's technology; and management of growth and other risks and uncertainties that may be detailed from time to time in the Company's reports filed with the Securities and Exchange Commission, which are available for review at www.sec.gov. This is not a solicitation to buy or sell securities and does not purport to be an analysis of the Company's financial position. See the Company's most recent Annual Report on Form 10-K, and subsequent reports and other filings at www.sec.gov.

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Source: Precision Therapeutics Inc.