

May 1, 2013

HBIO Affirms Plan to Spin-Off Harvard Apparatus Regenerative Technology, Inc. and Announces Its Intended Path Forward

HOLLISTON, Mass., May 1, 2013 (GLOBE NEWSWIRE) -- Harvard Bioscience, Inc. (Nasdaq:HBIO), a global developer, manufacturer, and marketer of a broad range of tools to advance life science research and regenerative medicine, today announced that it continues to believe that the best path to maximizing value for its shareholders is to spin-off Harvard Apparatus Regenerative Technology, Inc., or HART, its wholly-owned regenerative medicine device subsidiary, to separate that regenerative medicine device business from HBIO's profitable core life science research tools business.

The Company is seeking withdrawal of the Registration Statement because of unfavorable market conditions. To that end, HART will not proceed with its planned initial public offering of its common stock. Instead, HBIO will proceed with the spin-off of HART promptly following the effectiveness of a Registration Statement on Form 10 to be filed by HART with the SEC to become a public reporting company. Harvard Bioscience expects the shares of HART common stock distributed in the spin-off to be publically tradeable, subject to compliance with applicable securities laws. HART intends to withdraw its Registration Statement on Form S-1 filed with the SEC and thereafter file the Registration Statement on Form 10 under the Securities Exchange Act of 1934.

Harvard Bioscience intends to effect the separation of its regenerative medicine business through the spin-off of 100% of HART's common stock to Harvard Bioscience stockholders in a pro-rata, tax-free dividend. Prior to such spin-off, Harvard Bioscience plans to contribute \$15 million in cash to fund HART's initial operations. Harvard Bioscience also intends to apply to list HART's common stock on the NASDAQ Capital Market under the symbol "HART" in connection with the spin-off and related Form 10 filing.

FORWARD-LOOKING STATEMENTS

Some of the statements in this press release are "forward-looking" and are made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. These "forward-looking" statements include statements relating to, among other things, the intention of consummate the spin-off of Harvard Apparatus Regenerative Technology, the related Form 10 filing with the SEC and NASDAQ Capital Market listing and the tradeability of the HART securities. These statements involve risks and uncertainties, including among other things, market and other conditions that may cause results to differ materially from the statements set forth in this press release. There can be no assurance that such statements and information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements and information. The forward-looking statements in this press release speak only as of the date of this press release. Harvard Bioscience expressly disclaims any obligation or undertaking to release publicly any updates or revisions to such statements to reflect any change in its expectations with regard thereto or any changes in the events, conditions or circumstances on which any such statement is based.

For investor inquiries, please call (508) 893-8066. Press releases may be found on our web site, <http://www.harvardbioscience.com>.

The Harvard Bioscience, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=6426>

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