



Protea Biosciences, Inc.
955 Hartman Run Road
Morgantown, WV 26507
P: 304.292.2226
F: 304.292.7101
www.proteabio.com

NEWS RELEASE

FOR IMMEDIATE RELEASE

Protea Biosciences Announces That Its Common Stock is Now DTC DWAC/FAST Eligible

MORGANTOWN, W.V., May 22, 2014 8:30am ET (GLOBE NEWSWIRE) -- Protea Biosciences Group, Inc. (OTCQB:PRGB) announced that the Depository Trust Corporation (DTC) has approved its common stock for DWAC/FAST transfer through Island Stock Transfer, the Company's transfer agent. With DWAC/FAST transfer capabilities, Protea's shareholders can now electronically transfer their shares of common stock purchased or sold in the open market, eliminating the need to transfer physical certificates.

Steve Turner, Protea's Chief Executive Officer stated, "We are pleased to announce that Protea is able to offer greater efficiencies to its investors in the trading of our securities with the approval of DWAC/FAST share transfers. We believe this is an important step in building liquidity for current shareholders and will enable us to continue to expand our shareholder base."

About DWAC/FAST

DWAC allows participants to instruct DTC regarding deposit and withdrawal transactions being made directly via a FAST transfer agent. The FAST system eliminates the movement of physical securities certificates for transfers of securities registered in the name of DTC's nominee, Cede & Co, on the transfer agent's books. DTC and its FAST transfer agents reconcile the results of participants' deposit and withdrawal activities electronically on a daily basis.

About Protea Biosciences Group, Inc.

Protea Biosciences (OTCQB:PRGB) is a commercial stage molecular information company, focused on meeting the needs of the pharmaceutical, biotechnology, agriculture, chemical and other industries with innovative technologies, software and services. Protea's proprietary technology, LAESI® (Laser Ablation Electrospray Ionization), is used with mass spectrometry to detect the presence of up to, and over, one thousand distinct molecules from a single analysis of samples that can include tissues, cells, fluids, agricultural specimens and other sample types. Using proprietary software (ProteaPlot™), the location of each distinct molecule in a respective sample can be displayed, enabling direct molecular imaging. The LAESI DP-1000, an integrated system that combines LAESI and ProteaPlot, is marketed to a wide array of researchers



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for numerous applications. Protea maintains its own laboratory facility where it performs services using LAESI and complementary technologies for a wide array of customers to support preclinical pharmaceutical R&D, biomarker discovery and other applications. Protea also collaborates with researchers to apply its technologies and expertise to generate new discoveries and intellectual property.

Forward-Looking Statements

This press release may contain certain statements relating to future results, which are forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and the provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements are not historical facts, but instead represent only the company's belief regarding future events, many of which, by their nature, are inherently uncertain and outside of the company's control. It is possible that the company's actual results and financial condition may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements. Further, information concerning the company and its business, including factors that potentially could materially affect the company's financial results, are contained in the company's filings with the Securities and Exchange Commission. All forward-looking statements included in this press release are made only as of the date of this press release, and we do not undertake any obligation to publicly update or correct any forward-looking statements to reflect events or circumstances that subsequently occur or of which we hereafter become aware.

Protea Biosciences Contact:

304.292.2226

steve.oloughlin@proteabio.com

Protea: <https://proteabio.com>

<https://proteabio.com/investors>

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