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BASi Files Form 12b-25 Postpones Third Quarter Earnings Release and Conference Call

WEST LAFAYETTE, IN -- August 14, 2013 -- **Bioanalytical Systems, Inc. (NASDAQ:BASI)** announced today that it is unable to file its Form 10-Q for the three and nine months ended June 30, 2013, as it works to resolve a complex accounting issue relating to the accounting treatment for its outstanding warrants. As a result, the announcement of BASi's third quarter and nine month financial results and the conference call scheduled for today have been postponed.

In the Form 12b-25 filed today with the SEC, BASi said that results of operations for the three and nine months of fiscal 2013 ended June 30, 2013 to be included on Form 10-Q are expected to include a decline in revenues to \$5.6 and \$16.6 million for the three and nine months ended June 30, 2013, respectively, from \$7.2 and \$21.7 million for the three and nine months ended June 30, 2012, respectively. The Company also expects to report an improvement in the gross profit percentage for the third fiscal quarter of 2013 as compared to the third fiscal quarter of 2012, from 28.7% to 36.3%, and for the nine months of 2013 as compared to the same period in 2012, from 21.6% to 31.1%. Likewise, the Company expects to report net operating income in the three and nine months of fiscal 2013 as compared to net operating loss for comparable periods of fiscal 2012. The Company is unable to reasonably estimate any changes in net income due to the potential impact of the warrant accounting issue.

About Bioanalytical Systems, Inc.

BASi is a pharmaceutical development company providing contract research services and monitoring instruments to the world's leading drug development companies and medical research organizations. The company focuses on developing innovative services and products that increase efficiency and reduce the cost of taking a new drug to market. Visit www.BASinc.com for more about BASi.

This press release contains statements that constitute forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Those statements include our expectations regarding changes in our results of operations from prior periods to be reported in the Form 10-Q when filed. Readers are cautioned that any such forward looking statements are not guarantees of future results and involve risks and uncertainties. In addition, we have based these forward-looking statements on our current expectations and projections about our third quarter results. Our work to address the warrant accounting issue is ongoing and the results discussed above may change as we complete our analysis.