



QUARTERLY UPDATE: June 11, 2014

Company Description

Boston Therapeutics, Inc. (or “the Company”) develops products to address the diabetes and inflammatory disease markets using complex carbohydrate chemistry (CCC) technology. The Company’s portfolio includes two development-stage pharmaceutical candidates as well as a marketed over-the-counter (OTC) dietary supplement. The OTC product, SugarDown®, is a chewable tablet designed to support healthy blood sugar levels. It is available and generating revenue in the U.S. and overseas markets. The lead pharmaceutical candidate, BTI-320, is a Phase II, non-systemic, non-toxic, carbohydrate-based chewable tablet being evaluated as a therapy for Type 2 diabetes in patients currently taking metformin. The compound inhibits enzymes that release glucose from complex carbohydrates in foods during digestion—reducing the amount of glucose released from digested complex carbohydrates. Boston Therapeutics’ second pipeline candidate (currently in preclinical development) is Ipoxy (and a veterinary analog of Ipoxy, called OxyFex), which is a carbohydrate-based intravenous solution in development to treat hypoxic conditions caused by a lack of oxygen to living tissue, such as lower-limb ischemia stemming from severe diabetes. The Ipoxy molecule, which is 5,000 times smaller than a red blood cell (RBC), works by picking up oxygen in the lungs and offloading it to tissue that has been oxygen-deprived. The Company is positioned to benefit from two simultaneous paths to market—OTC and pharmaceutical drug development.

Key Points

- In May 2014, Boston Therapeutics entered into a strategic marketing relationship with a well-known full-service marketing and branding company, Benchworks SD, LLC. Benchworks is working to increase brand awareness and sales of SugarDown® among people at risk of developing diabetes, caregivers, healthcare educators, and nutritionists.
- A key component to new marketing for SugarDown® is to build on the product’s favorable clinical trial data from the University of Sydney in 2013 as well as future trial data. To this end, in May 2014, Boston Therapeutics began a Phase IIb confirmation study of the safety and efficacy of SugarDown® in Type 2 diabetes patients. The study aims to measure the impact of two different doses of SugarDown® (versus a placebo) taken after meals for five weeks.
- During May 2014, Boston Therapeutics also advanced its development efforts for BTI-320 by entering into a manufacturing agreement with Patheon Inc. for supply of pharmaceutical-grade BTI-320 tablets in support of a 2014 Investigational New Drug (IND) filing and a 2015 Phase III trial for this candidate.
- Boston Therapeutics’ revenue nearly doubled in the first quarter 2014 versus the first quarter 2013, up from \$23,336 to \$43,827 on increased sales of SugarDown®. The Company’s gross margin deficit also improved by approximately 56% primarily as a result of the higher sales. Net loss for the quarter was roughly \$1.57 million, or (\$0.04) per share.
- At March 31, 2014, the Company held cash and cash equivalents of over \$2.5 million.



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Ticker (Exchange)	BTHE (OTC)
Recent Price (6/10/2014)	\$0.59
52-week Range	\$0.15 - \$1.67
Shares Outstanding	~38.4 million
Market Capitalization	~\$22.7 million
Avg. 3-month Volume	28,653
Insider Ownership +>5%	67%
Institutional Ownership	—
EPS (Qtr. ended 3/31/14)	(\$0.04)
Employees	8

BTHE One-Year Stock Chart



Recent Events and Financial Results

Recent Events

Since the publication of Crystal Research Associates' base Executive Informational Overview® (EIO) on March 26, 2014, Boston Therapeutics has announced several newsworthy items. This news is summarized below, with full press releases available from the Company at www.bostonti.com/news/press-releases.

- *On May 29, 2014*, Boston Therapeutics announced the initiation of a Phase IIb clinical study to assess the efficacy and safety of SugarDown® in 24 patients with Type 2 diabetes taking metformin. The study, SD-002, is being conducted by Accumed Research Associates in Garden City, New York, under the direction of principal investigator Mitchell D. Efros, M.D., FACS. Further details are on page 7.
- *On May 20, 2014*, the Company announced a strategic marketing agreement with Benchworks SD, LLC, a leading branding and marketing agency, with the goals of driving brand awareness and growing sales of SugarDown® (www.sugardown.com). Details of the agreement with Benchworks are provided on page 6.
- *On May 6, 2014*, Boston Therapeutics and its Hong Kong-based strategic partner Advance Pharmaceutical Company entered into an agreement with a pharmaceutical manufacturing company, Patheon Inc., to manufacture pharmaceutical-grade tablets of BTI-320—Boston Therapeutics' product candidate designed to reduce post-meal elevation of blood glucose. This agreement helps facilitate BTI-320's readiness for an Investigational New Drug (IND) filing later in 2014.
- *On April 29, 2014*, the Company announced that it would be presenting a late-breaking poster relating to its lead product candidate, BTI-320, at the American Association of Clinical Endocrinologists' (AACE) 23rd Annual Scientific and Clinical Congress at the Paris Las Vegas Hotel in Las Vegas, Nevada, May 14-18, 2014.

First Quarter 2014 Financial Results

On May 13, 2014, Boston Therapeutics reported results for its first quarter 2014, which ended March 31, 2014.

The Company reported revenue in the first quarter 2014 of \$43,827 which was generated from increased sales of SugarDown® versus \$23,336 in the first quarter 2013. Accounting for the cost of goods sold, Boston Therapeutics' gross margin improved from a deficit of (\$24,601) in the year-ago quarter to a deficit of (\$10,731) in the quarter ended March 31, 2014, which is related to a one-time material cost charge and continued fixed fulfillment charges. The improvement in gross margin was mainly a result of the revenue growth.

Boston Therapeutics' operating expenses for the first quarter 2014 included the items listed below.

- Higher research and development expenses of \$269,434 (versus \$28,661 for the first quarter 2013) due to Phase II trial activities for BTI-320.
- Sales and marketing expenses of \$172,735 (versus \$81,226 in the prior year's quarter), which were higher due to engaging a company to market SugarDown® and hiring employees to support sales and marketing initiatives. After the end of the first quarter 2014, Boston Therapeutics terminated its relationship with the SugarDown® marketing company.
- Higher general and administrative expenses of \$1.1 million (versus \$528,170 for the first quarter 2013) mostly due to the impact of non-cash, stock-based compensation from fully vested options granted during the first quarter 2014, but also resulting from an increase in costs for consulting and professional business development, public relations, and investor relations services; accounting, financial, and legal fees; and payroll expenses stemming from new hires, raises, and the establishment of an employee medical benefit program.

For the first quarter ended March 31, 2014, Boston Therapeutics reported a net loss of approximately \$1.57 million, or (\$0.04) per share, versus a net loss of \$667,422, or (\$0.04) per share, in the year-ago term. At March 31, 2014, the Company held cash and cash equivalents of over \$2.5 million versus nearly \$3.4 million at December 31, 2013, which is anticipated to fund operations into the second half of 2014.

Company Background

Boston Therapeutics, Inc. (“Boston Therapeutics” or “the Company”) is a pharmaceutical company addressing the diabetes and inflammatory disease markets. The Company is developing novel compounds based on complex carbohydrate chemistry (CCC). Its portfolio includes two pipeline candidates and a marketed over-the-counter (OTC) dietary supplement. Boston Therapeutics’ approach is to develop safe and efficacious drug formulations that can be used alone as well as in combination with currently available therapies in areas of high unmet medical need.

The Company’s most advanced pharmaceutical candidate, BTI-320 (formerly PAZ320), is a non-systemic, non-toxic, plant-based chewable tablet being evaluated as a therapy for Type 2 diabetes in patients taking metformin. The drug works by inhibiting the enzymes that release glucose from complex carbohydrates in foods during digestion in order to reduce the amount of available glucose absorbed through the intestine. Importantly, the product is not intended to lower blood sugar, but rather to reduce or keep post-meal blood sugar from spiking. The Company currently markets an OTC dietary supplement, called SugarDown®, with the product indicating in its functional claims to support healthy blood sugar and indicating in preliminary studies to moderate post-meal blood glucose.

Boston Therapeutics’ preclinical-stage product candidate, Ipoxy (and veterinary analog, OxyFex), is a carbohydrate-based intravenous solution in development for prevention of necrosis (cell death) and treatment of hypoxic conditions (which occur when there is a deficiency in the amount of oxygen reaching body tissues). Ipoxy is being initially evaluated to relieve lower limb oxygen deficiency caused by severe diabetes. Ipoxy/OxyFex may be able to prevent necrosis (cell death) in both human and animal tissues and organ systems that are deprived of oxygen and are in need of metabolic support, as the drug works to pick up oxygen in the lungs and offload it to oxygen-deprived tissues.

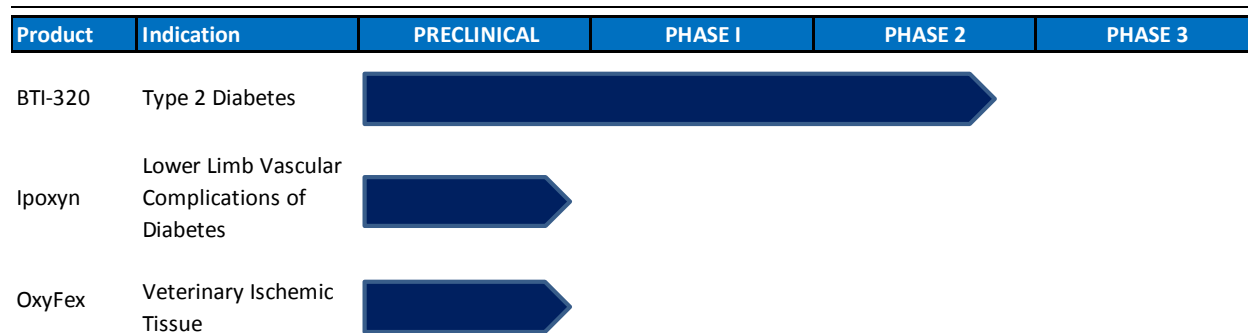
The Company’s development efforts are headed by Dr. David Platt, who is considered an authority in the CCC arena. Dr. Platt’s efforts are supplemented by input from a medical and scientific advisory board of highly experienced physicians, as described on pages 10-13 of the base Executive Informational Overview® (EIO). The EIO was published on March 26, 2014, and is available from www.crystalra.com.

Dr. Platt is an expert and pioneer in the use of galactomannan in drug design, with more than 10 patents to his name during his 30-year history of developing new technologies and building companies. As well, he is the co-editor of *Carbohydrate Drug Design* and is influential in the design of drugs using complex carbohydrates. Based on this expertise, Dr. Platt founded and has been CEO of three publicly traded companies—International Gene Group/SafeScience (now LaJolla Pharmaceutical [LJPC-NASDAQ]) in the cancer, kidney, and liver fibrosis space; Pro-Pharmaceuticals (now Galectin Therapeutics [GALT-NASDAQ]) in the liver and cancer space; and at present Boston Therapeutics in the diabetes and inflammatory disease arena.

PRODUCT PIPELINE

Boston Therapeutics’ development efforts within the diabetes and oxygen delivery categories are outlined in Figure 1 (page 5) and in the accompanying section, and are described in greater detail on pages 14-32 of the EIO.

Figure 1
PIPELINE



Source: Boston Therapeutics, Inc.

BTI-320 for Diabetes

BTI-320 is a non-systemic, non-toxic, chewable tablet in development as an adjunctive therapy for Type 2 diabetes and its complications. The compound—which is in Phase II development—works in the gastrointestinal tract to block the action of carbohydrate-hydrolyzing enzymes that break down carbohydrates into glucose. This reduces the amount of glucose available for absorption into the bloodstream. BTI-320’s molecular mechanism of action was presented in a late-breaking poster at the American Association of Clinical Endocrinologists’ (AACE) 23rd Annual Scientific and Clinical Congress in May 2014. The treatment was also overviewed at the AACE Congress for its viability for glycemic control.

The majority of anti-diabetes drugs on the market today—hypoglycemic drugs—force blood sugar levels down systemically by targeting organs, such as the pancreas and other cells within the body. This can increase the risk of side effects, as has been shown in recent Food and Drug Administration (FDA) findings. In contrast, BTI-320 offers a preemptive approach to blood sugar management by targeting enzymes in the mouth and small intestine to reduce the uptake of glucose during the digestion of carbohydrate foods—which may provide for an improved safety profile.

The active ingredient in BTI-320 is mannan. Mannans are a group of plant-derived complex carbohydrates, or polysaccharides, which consist mainly of polymers of the sugar mannose. Some of the plants from which mannans are derived include guar, locust bean, fenugreek, barley, and konjac. Published studies on mannans have shown that they possess significant biological activity—ranging from inhibiting cholesterol absorption, promoting wound healing, and inhibiting tumor growth. Studies have also shown that consuming mannan before a meal can reduce the rise in blood glucose subsequent to that meal. Therefore, supplementation with mannan may be beneficial in the management of diabetes by supporting healthy blood sugar levels.

The Company entered into a clinical trial at Dartmouth Medical Center in Lebanon, New Hampshire, for BTI-320 to measure post-prandial elevation of blood glucose. The goal was to leverage data from this study in the marketing of BTI-320. This Phase IIa trial, with results recently published in the peer-reviewed journal *Endocrine Practice*, showed that BTI-320 was well tolerated in patients taking various anti-diabetic agents, including metformin.

BTI-320’s safety profile has reduced risk due to its Generally Recognized as Safe (GRAS) classification.

Anticipated 2014 IND Filing/2015 Phase III Trial

Boston Therapeutics plans to file an Investigational New Drug (IND) application with the FDA in late 2014, in advance of the Company's Phase III trial planned to begin in 2015. Phase III is expected to be conducted in the U.S., Hong Kong, Korea, and China in collaboration with a U.S. diabetes clinic.

In order to prepare for the IND filing and future clinical studies, Boston Therapeutics entered into an agreement with a pharmaceutical manufacturing company, Patheon Inc., in May 2014. Under the agreement, Patheon is producing the pharmaceutical-grade BTI-320 tablets including all methods development, and analytical, stability, and other necessary testing under IND requirements. The first batch of BTI-320 is expected within six months.

Patheon Inc. is a pharmaceutical company (incorporated in Canada and with corporate offices in Durham, North Carolina), which provides contract development and manufacturing services of prescription and over-the-counter (OTC) pharmaceutical products for approximately 300 pharmaceutical and biotechnology companies. Its global manufacturing network includes approximately 6,000 employees providing services at 12 commercial contract manufacturing facilities, and nine development centers across North America and Europe.

SugarDown® for Blood Sugar Management (Marketed Product)

Boston Therapeutics' marketed product, SugarDown® (as shown in Figure 2), is an OTC, non-systemic, chewable dietary supplement taken prior to meals in functional claims supporting healthy blood sugar and in preliminary studies demonstrating to moderate post-meal blood glucose. The product works in the gastrointestinal tract to reduce the sharp spikes in blood sugar associated with eating carbohydrate foods.

Figure 2
SUGARDOWN®



Source: Boston Therapeutics, Inc.

SugarDown® is currently sold over the Internet in the U.S. through the website www.sugardown.com and by distribution partners in China, Hong Kong, Macau, and South Korea by its licensee, Advance Pharmaceutical Co. Ltd. In the first quarter 2014, Boston Therapeutics reported revenue under the agreement with Advance Pharmaceutical of \$42,600, up from \$20,688 in revenue under this agreement in the first quarter 2013.

In May 2014, Boston Therapeutics entered into an agreement with Benchworks SD, LLC. Benchworks, based in Maryland, is a full-service marketing and branding agency that has previously worked with customers including Pfizer Inc., Shire Pharmaceuticals, Noven Therapeutics, Aramark, CBRE, the islands of the Bahamas, the University of Maryland University College, and on a wide variety of other branding and product launch campaigns for medications, energy drinks, and so on. Boston Therapeutics' agreement with Benchworks is targeted at increasing brand awareness and sales of SugarDown® through a three-pronged approach:

- (1) increase awareness among people who may be at risk of developing diabetes and these patients' caregivers;
- (2) create a bond with healthcare educators and nutritionists who would recommend SugarDown® for their patients; and
- (3) strengthen the medical profile of SugarDown® by continuing to build on new data from additional clinical trial results and new scientific findings.

Clinical Support for SugarDown®

In January 2013, Boston Therapeutics announced the final results of a study conducted at the University of Sydney, showing the post-meal incremental area under the curve (iAUC) for glucose and insulin were significantly lower following consumption of SugarDown® tablets prior to a high carbohydrate meal of rice in a dose-dependent manner, resulting in, on average, a 25.5% reduction in the post-meal iAUC for glucose and a 20% reduction in post-meal insulin response for the 10 volunteers in the study. Importantly, no severe adverse effects were reported or observed throughout the study.

Phase IIb Study for SugarDown® in Type 2 Diabetes

In May 2014, Boston Therapeutics initiated a Phase IIb study to assess efficacy and safety of SugarDown® in Type 2 diabetes patients, which is already sold as a dietary supplement for moderating blood sugar levels. This study is expected to enroll 24 patients who are being treated with metformin alone, and assess the impact of two different doses of SugarDown® (versus a placebo) taken after meals for five weeks. The primary endpoint is postprandial (or, “after eating”) serum glucose AUC; secondary endpoints are peak postprandial serum glucose, time to peak postprandial serum glucose, and peak blood serum excursion at two hours from baseline. This five-week confirmation study of SugarDown® will be randomized and double blinded. Results from the trial are expected to aid the branding and marketing efforts of Benchworks in positioning SugarDown® as a way to support healthy blood sugar levels.

Further details on the study, called SD-002, are available at the following website:
www.clinicaltrials.gov/ct2/show/NCT02135549?term=SD-002&rank=1.

Ipxyn to Treat Ischemic Tissue and Prevent Necrosis

Ipxyn is a carbohydrate-based intravenous solution in preclinical early stage development for hypoxic conditions—where there is a deficiency in the amount of oxygen reaching tissues—and to prevent necrosis or cell death in both human and animal tissues and organ systems when they are deprived of oxygen and in need of metabolic support. With a wide range of potential indications, Boston Therapeutics expects to initially target Ipxyn toward lower-limb ischemia stemming from severe diabetes, where this condition can lead to severe diabetic ulcers and ultimately lower limb amputation.

The Ipxyn carbohydrate molecule contains oxygen rechargeable iron, which picks up oxygen in the lungs, is 5,000 times smaller than a red blood cell (RBC), and can reach hypoxic tissue more effectively than RBCs. As well, Ipxyn has shown to be stable at room temperature, have a five-year shelf life, and requires no blood type matching. Lower limb ischemia is a life-threatening complication for patients with poorly controlled diabetes and affects roughly 10% of the diabetic population. The primary raw material for Ipxyn is extracted from controlled sourced bovine blood, which Boston Therapeutics states can be obtained from multiple sources at commodity prices under Good Manufacturing Practices (GMP).

OxyFex, a veterinary analog to Ipxyn, is also in development, which could be initially commercialized prior to Ipxyn. Following the launch of OxyFex, the Company plans to proceed with human trials on Ipxyn for hypoxic medical conditions. Since there is considerable commonality between the metabolic functions of humans and other mammals, the Company believes that it is appropriate for animal testing to become a starting point for many clinical development programs that can directly translate into clinical development programs for humans.

Current Treatments for Hypoxia or Anti-Necrosis (and Lower Limb Ischemia)

Ipxyn seeks to address a market for hypoxia or anti-necrosis treatments—which may present a global market opportunity of \$30 billion, according to the Centers for Disease Control and Prevention (CDC). Today, there are no substitutes for human blood to deliver oxygen to the body. Despite their possible risks, standard therapy for reversing hypoxia involves blood infusions, administering RBCs, or breathing hyperbaric oxygen. Hyperbaric medicine or hyperbaric oxygen therapy (HBOT) is a medical term for using oxygen at a level higher than atmospheric pressure, though this treatment can only be done at a medical facility, with each session priced between \$200 to over \$1,000. Within the market for lower limb ischemia treatments, the most effective treatments have shown to be bypass surgery and angioplasty. In severe cases, however, where the lower limb arteries are severely damaged by disease, revascularization is likely not a possibility. In these situations, medical therapy such as anticoagulants, antiplatelet therapy, defibrinogenating agents, rheologic drugs, and prostanoids are attempted, though these have largely demonstrated to be unsuccessful as they are not able to provide for significant long-term improvement.

Product Development Strategy

Contingent on funding, Boston Therapeutics expects to begin Phase III trials in 2015 for BTI-320 and further development studies for Ipxyn following the introduction of OxyFex. While focused on developing novel formulations, Boston Therapeutics is also seeking to leverage development partnerships to apply its CCC drug design toward other indications. Ultimately, the Company seeks to enter into licensing, co-marketing, or co-development agreements for its products.

Corporate History

Boston Therapeutics currently has eight full-time employees. On August 24, 2009, the Company was established as a Delaware corporation under the name Avanyx Therapeutics, Inc. On November 10, 2010, the Company, which until then focused on its injectable drug Ipxyn, entered into an Agreement and Plan of Merger with Boston Therapeutics, Inc., a privately-held New Hampshire Corporation (NH-Co.), adding the oral drug candidate BTI-320 (then called PAZ320) and SugarDown[®] to its product pipeline. The transaction provided for the merger of NH-Co. into Avanyx (with Avanyx Therapeutics being the surviving entity) and the issuance by the Company of four million shares of common stock to the stockholders of NH-Co. in exchange for 100% of the outstanding common stock of NH-Co. Avanyx subsequently changed its name to Boston Therapeutics, Inc.

Key Points to Consider

- Boston Therapeutics, Inc. is focused on developing products that address the diabetes and inflammatory disease markets, employing novel complex carbohydrate chemistry (CCC) technology. The Company's portfolio includes two development-stage candidates—BTI-320 and Ipoxy (and veterinary analog OxyFex)—and a marketed over-the-counter (OTC) dietary supplement called SugarDown®. The Company is positioned to benefit from two simultaneous paths to market—OTC and pharmaceutical drug development.
- BTI-320 is a non-systemic, chewable tablet for the post-meal reduction of the elevation of blood glucose. The compound is designed to be taken before meals to inhibit the carbohydrate-hydrolyzing enzymes that release glucose from carbohydrates during digestion. BTI-320 has demonstrated a favorable safety profile with minimal side effects, in large part because it is a non-systemic method for treating diabetes. The Company is preparing documents for an IND submission with the FDA for a Phase III study. BTI-320 addresses an unmet medical need for people to manage their blood sugar, especially in those who are pre-diabetic and for people with Type 2 diabetes. Lower blood glucose is believed to slow the onset and progression of diabetes and its complications.
 - The compound's API holds Generally Recognized as Safe (GRAS) classification. The Company's strategy of combining proven compounds with novel delivery methods and pharmaceutical compositions seeks to reduce development time and costs and lower regulatory risks, while delivering valuable products in areas of unmet need to the marketplace.
 - A Phase IIa trial conducted at Dartmouth Medical Center in Lebanon, New Hampshire, showed that BTI-320 was well tolerated in patients taking various anti-diabetic agents, including metformin.
- Boston Therapeutics' marketed product, SugarDown®, is an OTC, non-systemic, chewable dietary supplement taken prior to meals in order to reduce post-meal elevation in glucose. The product works in the gastrointestinal tract to reduce the spikes in blood sugar associated with eating high carbohydrate foods.
 - Results from an ongoing five-week Phase IIb study of SugarDown® in Type 2 diabetes patients are expected to confirm the product's safety and efficacy, and to support initiatives under a recent branding and marketing agreement entered into for SugarDown® with Benchworks SD, LLC.
- Also in development is Ipoxy, a glycoprotein-based injectable therapeutic agent that may prove successful in reversing an inadequate supply of oxygen and support various metabolic functions in the body in a manner and with effects similar to those resulting from the infusion of RBCs—without the limitations of compatibility, availability, short shelf life, volume, and logistical challenges commonly associated with whole blood transfusions. The initial indication for Ipoxy could be lower-limb ischemia associated with diabetes.
 - Ipoxy is being targeted to both the human and animal market—where tissues and organ systems are deprived of oxygen and are in need of metabolic support.
- Boston Therapeutics' management is highly experienced, with its CEO, David Platt, Ph.D., a pioneer in designing therapeutic drugs made from carbohydrates for the past two decades. He is also the inventor or co-inventor on a number of patents and been significantly involved in the approval process for several drugs.
 - The Company is the third start-up founded by Dr. Platt—the first two were International Gene Group, whose core technology GCS-100 was acquired by Prospect Therapeutics, and is now known as LaJolla Pharmaceuticals, and Pro-Pharmaceuticals, which is now Galectin Therapeutics. Core technologies of both of these companies were either developed or co-developed by Dr. Platt.

- Boston Therapeutics' product candidates are well-differentiated formulations that address significant unmet medical needs. The Company is working to secure a robust intellectual property portfolio composed of patents, patent applications, and trademarks.
 - The technology and products are currently protected by two patent applications filed under the international Patent Cooperation Treaty (PCT) and their related national-stage applications, one provisional patent application in the U.S., and several trademarks.
 - Boston Therapeutics' patent portfolio covers three main areas: (1) mannans; (2) hemoglobin composition and methods of use; and (3) taste masking in chewable tablets.
- At March 31, 2014, the Company held cash and cash equivalents of over \$2.5 million versus nearly \$3.4 million at December 31, 2013. The Company plans to seek additional capital through private placements and public offerings of its common stock.

Risks and Disclosures

This Quarterly Update has been prepared by Boston Therapeutics, Inc. (“Boston Therapeutics” or “the Company”) with the assistance of Crystal Research Associates, LLC (“CRA”) based upon information provided by the Company. CRA has not independently verified such information. Some of the information in this Update relates to future events or future business and financial performance. Such statements constitute forward-looking information within the meaning of the Private Securities Litigation Act of 1995. Such statements can only be predictions and the actual events or results may differ from those discussed due to the risks described in Boston Therapeutics’ statements on Forms 10-K, 10-Q, and 8-K, as well as other forms filed from time to time.

The content of this report with respect to Boston Therapeutics has been compiled primarily from information available to the public released by the Company through news releases, Annual Reports, and U.S. Securities and Exchange Commission (SEC) filings. Boston Therapeutics is solely responsible for the accuracy of this information. Information as to other companies has been prepared from publicly available information and has not been independently verified by Boston Therapeutics or CRA. Certain summaries of activities and outcomes have been condensed to aid the reader in gaining a general understanding. CRA assumes no responsibility to update the information contained in this report. In addition, CRA’s compensation by the Company is a cash amount of thirty-eight thousand, nine hundred U.S. dollars for its services in creating the base Executive Informational Overview® (EIO) and for Updates. For more complete information about the risks involved in an investment in the Company, please see Boston Therapeutics’ most recently filed Annual Report on Form 10-K for the year ended December 31, 2013.

Investors should carefully consider risks and information about Boston Therapeutics’ business. Investors should not interpret the order in which considerations are presented in the Company’s filings as an indication of their relative importance. The risks and uncertainties overviewed in Boston Therapeutics’ Form 10-K or in Crystal Research Associates’ base EIO are not the only risks that the Company faces. Additional risks and uncertainties not presently known to Boston Therapeutics or that it currently believes to be immaterial may also adversely affect its business. If any of such risks and uncertainties develops into an actual event, Boston Therapeutics’ business, financial condition, and results of operations could be materially adversely affected, and the trading price of the Company’s shares could decline.

This report is published solely for information purposes and is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any state. Past performance does not guarantee future performance. Additional information about Boston Therapeutics and its public filings, as well as copies of this report, can be obtained by calling (603) 935-9799.



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a s s o c i a t e s

Facts Without Fiction

QUARTERLY UPDATE: June 11, 2014

About Our Firm: For the past decade, Crystal Research Associates, LLC (www.crystalra.com) has successfully articulated the exceptional stories of small- and mid-cap companies to the Wall Street investor community. Our methods are well-established and diverse, from compiling and disseminating objective, factual information for both institutional and retail investor audiences to capitalizing on our expansive line of targeted distribution channels, which include industry-leading financial data and information providers. Our distribution efforts are accompanied by the use of prominent social media channels and by strategic and targeted appearances on national news programs and print media.

Crystal Research Associates is led by Wall Street veterans, Jeffrey Kraws and Karen Goldfarb. Together, Kraws and Goldfarb have built a unique business model, capitalizing on decades of experience as an award-winning sell-side analyst team to produce institutional-quality industry and market research in a manner that is easily understood by investors and consumers. Our firm's approach has been proven successful over the years as our products are published and available on Bloomberg, Thomson Reuters/First Call, Capital IQ, FactSet, Yahoo! Finance, and scores of other popular forums.

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