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Puradyn Announces Private Placement Offering

- Company has received commitments for total \$1.22 million -

Boynton Beach, FL - October 11, 2006 - Puradyn Filter Technologies Incorporated (OTCBB: PFTI) announced today that between September 27 and October 9, 2006, it has received \$650,000 for the sale of 928,571 shares of its common stock at \$0.70 per share.

The Company has also received commitments for an additional \$570,000 to complete the sale of 1,742,857 shares of its common stock at \$0.70 per share for an aggregate of \$1.22 million in proceeds. Additionally, in connection with the issuance of the sale of the common stock, the Company will issue warrants to purchase a total of 435,714 shares of common stock with the completion of the offering, assuming that all shares are purchased, exercisable at a price of \$1.25 per share over a term of five years. The average closing price of the Company's stock for the ten trading days prior to September 27th was \$1.00.

Net proceeds from the offering will be used for marketing purposes, expansion of the sales force and general working capital.

Joseph V. Vittoria, Chairman, said, "It's vital that we continue to commit funds to targeted developments in growing our business. The support we have again received from our investors brings us closer to accomplishing goals set forth in our business plan."

About Puradyn Filter Technologies Incorporated

Puradyn (OTCBB: PFTI) designs, manufactures and markets the **puraDYN**[®] Bypass Oil Filtration System, the most effective filtration product on the market today. It continuously cleans lubricating oil and maintains oil viscosity to safely and significantly extend oil change intervals and engine life. Effective for internal combustion engines, transmissions and hydraulic applications, the Company's patented and proprietary system is a cost-effective and energy-conscious solution targeting an annual \$13 billion potential industry. **puraDYN**[®] equipment has been certified as a 'Pollution Prevention Technology' by the California Environmental Protection Agency and was selected as the manufacturer used by the US Department of Energy in a three-year evaluation to research and analyze performance, benefits and cost analysis of bypass oil filtration technology.

STATEMENTS IN THIS PRESS RELEASE WHICH ARE NOT HISTORICAL DATA ARE FORWARD-LOOKING STATEMENTS WHICH INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES OR OTHER FACTORS NOT UNDER THE COMPANY'S CONTROL, INCLUDING BUT NOT LIMITED TO THE POSSIBLE INABILITY TO RAISE CAPITAL FUNDS, LACK OF PROTECTION FOR INTELLECTUAL PROPERTY, VULNERABILITY BECAUSE OF MANUFACTURING A LIMITED NUMBER OF PRODUCTS, DEPENDENCE ON DISTRIBUTORS, ORDERS PREVIOUSLY MADE MAY NOT MATERIALIZE, AND THE POSSIBILITY THAT THE PRODUCTS DO NOT MEET CUSTOMERS' NEEDS, WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS OF THE COMPANY TO BE MATERIALLY DIFFERENT FROM THE RESULTS, PERFORMANCE OR OTHER EXPECTATIONS IMPLIED BY THESE FORWARD-LOOKING STATEMENTS. THESE FACTORS INCLUDE, BUT ARE NOT LIMITED TO, THOSE DETAILED IN THE COMPANY'S PERIODIC FILINGS WITH THE SECURITIES AND EXCHANGE COMMISSION.