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BioLife Solutions to Supply CryoStor™ to Cryobanks International as Standard Media for Preservation and Storage of Umbilical Cord Blood Stem Cells

Cord Blood Bank Sees Significant Benefits from Next-Generation Biopreservative Product

BOTHELL, Wash.—November 4, 2008—BioLife Solutions, Inc. (OTCBB: BLFS), a leading developer and marketer of proprietary hypothermic storage and cryopreservation media products for cells, tissues, and organs, today announced that it will supply its CryoStor biopreservative freezing media to Cryobanks International, a Florida-based cord blood stem cell bank for private and public-donation purposes, for long-term storage of stem cells isolated from umbilical cord blood.

Umbilical cord blood, which is typically discarded after birth, is a rich source of stem cells that have been transfused in thousands of patients to cure numerous fatal diseases including leukemia, lymphoma, anemia, and myelofibrosis.

Cryobanks Chief Operating Officer Robert Gravely stated: “We are an AABB (formerly American Association of Blood Banks) accredited participating member of the National Marrow Donor Program and currently have more than ten thousand cord blood units available for unrelated recipients.

“We strive to continually improve the quality and effectiveness of our biopreservation systems,” Gravely continued, “and BioLife’s scientific data indicated that the use of pre-formulated CryoStor as the freezing media resulted in improved post-preservation stem cell viability and function. After conducting further evaluations of CryoStor, we decided to replace our internally formulated media with CryoStor, which is produced under current Good Manufacturing Practices (cGMP) and supported by a Master File with the U.S. Food and Drug Administration (FDA).”

Donald Hudspeth, Cryobanks general manager, described the results of Cryobanks’ technical evaluation of CryoStor: “As compared to our previous internally mixed Dextran/DMSO/saline preservation media, CryoStor improved total nucleated cell counts by 5 percent, CD34+ cell viability by 8.5 percent, and increased colony forming units (CFU) by 12.2 percent. Post-thaw CD34+ count/viability and CFU count are indicators of the potential for successful engraftment of the stem cells following transfusion in the patient, and it was clear that the optimized formulation of CryoStor was responsible for these post-preservation improvements in cell viability and function. Furthermore, using pre-formulated CryoStor will result in not only reduced labor time in lab processing but also higher processing efficiency overall.”

BioLife Chief Executive Mike Rice commented: “Cryobanks’ decision to adopt CryoStor as their standard cord blood biopreservative freezing media represents further confirmation of the value that our products bring to customers in the form of manufacturing and ingredient quality, measurably superior results, and ease of use. We’re pleased to supply CryoStor to Cryobanks to support the growth of their business and will continue to expand our customer base and broaden adoption of CryoStor and HypoThermosol as the worldwide standard for media to transport, preserve and store cells, tissues, and organs.”

About Cryobanks International:

Cryobanks International, Inc., located in Altamonte Springs, FL is a leader in the collection, processing, and banking of stem cells derived from umbilical cord blood. The stem cell rich cord blood (CB) is processed and stored using the company's proprietary processing methods and are stored for use in unrelated transplants. Cryobanks established the first and only nationwide public cord blood donation bank. The company also provides personal storage programs. In recent years, cord blood transplants (CBT's) have become widely recognized as a safe and effective alternative to traditional bone marrow transplants (BMT). Cryobanks International has processed over 16,000 cord blood units in its 13+ years of operation. The company is a National Marrow Donor Program Network Cord Blood bank, and is AABB accredited, FDA registered and cGMP/cGTP compliant. Cryobanks is also licensed by the States of New York, New Jersey and California for CB collection and/or processing. The company also provides consulting and management services for those interested in developing their own cord blood banking operations. For more information about Cryobanks International call 1-800-869-8608 or visit the website at www.cryo-intl.com.

About BioLife Solutions, Inc:

BioLife Solutions develops and markets patented hypothermic storage/transport and cryopreservation media products for cells, tissues, and organs. The Company's proprietary HypoThermosol® and CryoStor™ platform of biopreservation media products are marketed to academic research institutions, hospitals, and commercial companies involved in cell therapy, tissue engineering, cord blood banking, drug discovery, and toxicology testing. BioLife products are serum-free and protein-free, fully defined, and formulated to reduce preservation-induced, delayed-onset cell damage and death. BioLife's enabling technology provides research and clinical organizations significant improvement in post-preservation cell and tissue and viability and function.

www.biolifesolutions.com

www.marrow.org

This news release contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements include any statements that relate to the intent, belief, plans or expectations of the Company or its management, or that are not a statement of historical fact. Any forward-looking statements in this news release are based on current expectations and beliefs and are subject to numerous risks and uncertainties that could cause actual results to differ materially. Some of the specific factors that could cause BioLife Solutions' actual results to differ materially are discussed in the Company's recent filings with the Securities and Exchange Commission. BioLife Solutions disclaims any obligation to update any forward-looking statements as a result of developments occurring after the date of this press release.

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