



*NEWS RELEASE*

Media Relations Contacts:

Len Hall

Allen & Caron, Inc.

(949) 474-4300

[len@allencaron.com](mailto:len@allencaron.com)

Investor Relations Contact:

Matt Clawson or Dan Matsui

Allen & Caron, Inc.

(949) 474-4300

[matt@allencaron.com](mailto:matt@allencaron.com)

## **BioLife Solutions Announces Exclusive CryoStor™ Supply Agreement With the New England Cryogenic Center, Inc.**

*Significant Improvement in Number and Viability of Stem Cells Derived from Cord Blood Enabled by BioLife's Patented Preservation Media*

**BOTHELL, WA** — August 17, 2007 — BioLife Solutions Inc. (OTC BB: BLFS), a leading developer and marketer of proprietary hypothermic storage and cryopreservation media products for cells, tissues, and organs, today announced an agreement as the exclusive supplier of preservation media to the New England Cryogenic Center, Inc. (NECC), one of the world's largest providers of cryogenically preserved human cells and tissues.

The five year agreement includes volume based pricing and an exclusive commitment from NECC to purchase all of its demand for cord blood preservation media from BioLife.

New England Cord Blood Bank Chief Executive John Rizza remarked: "We continually strive to improve our cord blood preservation protocols and results, and we've seen significant improvement in post-thaw cell recovery and viability with BioLife's CryoStor, compared to our prior in-house media formulations. In addition, pre-formulated and sterile CryoStor eliminates our labor cost of mixing preservation media in our lab. CryoStor is also serum-free and protein-free, so this resolved an albumin supply issue we faced. Based on our early experience, we're quite interested in evaluating BioLife's preservation media for use by our affiliated sperm bank and for other emerging stem cell applications."

BioLife Chief Executive Mike Rice commented: "The New England Cryogenic Center and their affiliates around the world are on the leading edge of preservation science, so we're very pleased to become their exclusive supplier and count them as a key customer and research partner in developing new applications for CryoStor and our other preservation media products."

According to an August 2006 research report published by Jain PharmaBiotech, the total value of cell-based markets was \$27 billion in 2005 and is expected to grow to \$96 billion in 2015, as more than 300 companies are engaged in developing cell-based alternatives to medical devices and drugs to treat and possibly cure numerous acute and chronic diseases.

PA Consulting Group, a global consulting firm with expertise in life sciences and healthcare, estimates the

worldwide market for media to preserve cells, tissues, and organs for research and clinical applications will grow from \$200 million in 2007 to more than \$325 million by 2011.

#### **About New England Cryogenic Center**

New England Cryogenic Center, Inc. is the world's premier cryogenic storage facility for the long-term storage of human cells and tissues, offering personal service, cutting-edge technology, and the most secure facilities available. The Company's unmatched experience - in cryogenics since 1982 and cord blood banking for the last decade - delivers the expertise and quality families desire at an affordable price. For more information, please visit [www.cordbloodbank.com](http://www.cordbloodbank.com)

#### **About BioLife Solutions**

BioLife Solutions develops, manufactures and markets patented hypothermic storage and cryopreservation solutions for cells, tissues, and organs. The Company's proprietary HypoThermosol<sup>®</sup> and CryoStor<sup>™</sup> preservation media are marketed to companies, laboratories, and academic institutions engaged in research and commercial clinical applications. BioLife's line of serum-free and protein-free preservation solutions are fully defined and formulated to reduce or prevent preservation-induced, delayed-onset cell damage and death. BioLife's platform enabling technology provides academic and clinical researchers significant improvement in post-thaw cell, tissue, and organ viability and function.

For more information please visit BioLife Solutions' website at [www.biolifesolutions.com](http://www.biolifesolutions.com).

*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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