



NEWS RELEASE

Media Relations Contacts:

Len Hall

Allen & Caron, Inc.

(949) 474-4300

len@allencaron.com

Investor Relations Contact:

Matt Clawson or Dan Matsui

Allen & Caron, Inc.

(949) 474-4300

matt@allencaron.com

BIOLIFE SOLUTIONS EXPANDS EXECUTIVE TEAM; NAMES MICHAEL RICE CHIEF EXECUTIVE OFFICER

OWEGO, N.Y., July 27, 2006 /PRNewswire/ -- BioLife Solutions Inc. ([BLFS](#)), a developer, manufacturer, and marketer of proprietary cryopreservation solutions for cells and tissue storage and preservation at low temperatures, announced today it has named veteran medical technology executive Michael Rice as its president and chief executive officer and a member of the board of directors. The move signals the Company's focus on accelerating growth in both revenue and strategic business development.

The Company's founding executive, John G. Baust, Ph.D., who has served as CEO to date, has been named to the dual role of chief scientific officer and chairman of the board of directors.

Mr. Rice, 43, who has more than 20 years of leadership and entrepreneurial experience in the medical industry, was most recently the senior business development manager for medical and wireless products at AMI Semiconductor. Mr. Rice also served as the director of marketing and business development at Cardiac Science, Inc., a manufacturer of automated external defibrillators. Previously, Mr. Rice spent 12 years at PhysioControl Corporation in several sales and marketing roles prior to its acquisition by Medtronic Inc.

BioLife's Chairman, Dr. Baust, founding President and Chief Executive Officer of the Company, commented on the addition of Mr. Rice to the senior management team: "We believe our technically superior cryopreservation products combined with Mike's energy and business development expertise will allow us to capitalize on the emerging cryopreservation market. Mike's addition will also enable me to devote more attention to the development and expansion of new and innovative cryopreservation technologies."

Mr. Rice has a bachelor's degree in business administration from Bellevue, WA-based City University.



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(R) and CryoStor(TM) preservation media are marketed directly 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 <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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