



## NEWS RELEASE

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### **BIOLIFE SOLUTIONS EXPANDS PRESENCE IN CELL THERAPY AND CORD BLOOD BANKING MARKET SEGMENTS**

#### ***Oncolix, Inc. Selects CryoStor™ for Cryopreservation of Cell-Based Melanoma Therapy***

**BOTHELL, Wash.**—March 27, 2008—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 provided updated information on the adoption of its products in the cellular therapy and cord blood banking market segments.

BioLife announced that Oncolix, Inc., a biopharmaceutical company based in Greenville, South Carolina, is developing a potential lifesaving treatment for stage IV melanoma and has adopted CryoStor for the cryopreservation of the Company's proprietary dendritic cell-based cancer therapy. Michael Redman, President and CEO of Oncolix, commented on the selection of CryoStor for the company's novel treatment for stage IV melanoma by stating, "We evaluated other commercial cryopreservation media as well as an in-house formulation and found that CryoStor clearly offered post-preservation improvement in cellular yield and function without the use of human serum. Our 25-patient phase II clinical trial will commence within a few weeks so we're quite pleased that this variable in our development process has been locked down."

BioLife Chairman and CEO Mike Rice also commented on the use of CryoStor for the cryopreservation of umbilical cord blood: "The worldwide cord blood banking market is experiencing significant growth. We are currently supporting evaluations of CryoStor at several of the largest cord blood banks in the US, Europe, and Asia, and are optimistic that the results of these evaluations will mimic earlier published data about the advantages CryoStor and could lead to further product adoption in this key market."

Rice then remarked on the growing adoption of BioLife products in two strategic market segments: "We're happy to report that we have gained numerous new customers in the cellular therapy market as a result of repeatedly demonstrated improvements in yield, quality, and

costs related to biopreservation of biologic source material and manufactured cell therapy products. Over one hundred cell therapy companies have evaluated or adopted HypoThermosol<sup>®</sup> and/or CryoStor for use in the production of novel cellular therapy products targeting a multitude of diseases and disorders such as cancer, heart failure, vision loss, neurologic disorders, and many others. Our products also extend the shelf life and transport time of both very precious blood and tissue based source material as well as for final cell-based clinical products. Several customers have commented that use of our products is critical to enabling eventual commercialization of their cell-based therapies.”

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### **About Oncolix**

Oncolix is a drug development company focused on treatments for cancer. The company is currently evaluating Melaxin<sup>®</sup>, a cellular therapy, for the treatment of metastatic melanoma in a Phase IIa clinical trial. In addition, the Company has a prolactin receptor antagonist (Prolanta<sup>®</sup>) for the treatment of breast cancer, which is expected to be evaluated in a Phase I trial in early 2009.

### **About BioLife Solutions**

BioLife Solutions develops and markets patented hypothermic storage/transport and cryopreservation media products for cells, tissues, and organs. The Company's proprietary HypoThermosol<sup>®</sup> and CryoStor<sup>™</sup> platform of preservation media products are marketed to academic research institutions, clinical care provider organizations, and commercial companies involved in cell therapy, tissue engineering, cord blood banking, drug discovery, and toxicology testing. BioLife's products are serum-free and protein-free, fully defined, and are 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. For more information please visit [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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