BioLife Solutions Executes Additional Long-Term Supply Agreement with Leading T Cell Therapy Customer

BOTHELL, Wash., Nov. 29, 2017 /PRNewswire/ -- BioLife Solutions, Inc. (NASDAQ: BLFS) ("BioLife"), the leading developer, manufacturer and marketer of proprietary clinical grade cell and tissue hypothermic storage and cryopreservation freeze media, today announced that it has executed a new confidential agreement to supply its proprietary CryoStor® cell freeze media to a leading T cell therapy customer. To date, BioLife has executed long-term supply agreements with Adaptimmune, Bellicum Pharmaceuticals, Celyad, Kite Pharma, TissueGene, TxCell and two unnamed customers.

Management is reiterating the following estimates regarding product adoption in the regenerative medicine market segment:

- CryoStor and HypoThermosol®, BioLife's cell and tissue storage and shipping media, have been used in more than 250 regenerative medicine applications.
- A majority of the companies developing and commercializing T cell therapies using chimeric antigen receptor (CAR) T-cells, Tregulatory cells, natural killer (NK) cells, dendritic cells, T-cell receptors and tumor infiltrating lymphocytes (TIL) are using BioLife products.
- Each customer application represents the potential for annual revenue to BioLife of $500,000 to $2,000,000 if regulatory approvals are obtained and full-scale manufacturing is reached.

Mike Rice, BioLife President & CEO, commented, "Execution of these supply agreements continues to demonstrate the critical role our proprietary biopreservation media products play in our customers' manufacturing, storage, and distribution processes. CryoStor and HypoThermosol provide competitive cell manufacturing advantages that can reduce needle-to-needle time, extend shelf life, and improve the health and function of various types of T cells targeting blood cancers, solid tumors, and immune disorders."

The Alliance for Regenerative Medicine recently published its Q3 2017 Data Report, citing the following:

- Globally, companies active in gene and cellular therapies and other regenerative medicines raised more than $6.1 billion in the first three quarters of 2017, $1.8 billion in Q3 alone.
- There were 934 clinical trials underway worldwide at the close of the third quarter 2017, with more than 53% of those in oncology and nearly 10% in cardiovascular disorders.

About BioLife Solutions

BioLife Solutions is the leading developer, manufacturer and supplier of proprietary clinical grade cell and tissue hypothermic storage and cryopreservation freeze media for cells and tissues. Our proprietary HypoThermosol® and CryoStor® platform of solutions are highly valued in the regenerative medicine, biobanking and drug discovery markets. Our biopreservation media products are serum-free and protein-free, fully defined, and are formulated to reduce preservation-induced cell damage and death; offering commercial companies and clinical researchers significant improvement in shelf life and post-preservation viability and function.

For more information please visit www.biolifesolutions.com, and follow BioLife on Twitter.

Cautions Regarding Forward Looking Statements

Except for historical information contained herein, this press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements concerning the company's anticipated business and operations, the potential utility of and market for its products and services, potential revenue growth and market expansion, commercial manufacturing of our customers' products, and potential customer revenue. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. These statements are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described in the forward-looking statements, including among other things, uncertainty regarding market adoption of products; uncertainty regarding third party market projections; market volatility; competition; litigation; and those other factors described in our risk factors set forth in our filings with the Securities and Exchange Commission from time to time, including our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. We undertake no obligation to update the forward-looking statements contained herein or to reflect events or circumstances occurring after the date hereof, other than as may be required by applicable law.

Media & Investor Relations
Roderick de Greef
Chief Financial Officer
(425) 686-6002
rdegreef@biolifesolutions.com

SOURCE BioLife Solutions, Inc.

Additional assets available online: Photos (1)

https://investors.biolifesolutions.com/2017-11-29-BioLife-Solutions-Executes-Additional-Long-Term-Supply-Agreement-with-Leading-T-Cell-Therapy-Customer