

## BioLife Solutions Awarded Research Grant by National Institutes of Health

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BINGHAMTON, N.Y.

BioLife Solutions, Inc. (BULLETIN BOARD: BLFS) announced that the National Institutes of Health (NIH) has awarded the Company a grant of \$158,000 under the NIH's Small Business Innovation Research Program. This is one of several grants awarded to BioLife by the National Science Foundation and the NIH to help fund research into the development of additional applications for BioLife's HypoThermosol® and CryoStor™ product technologies for cell and gene therapies and tissue engineering. The focus of the research is to gain a more complete understanding of cell death when cells and tissues are stressed by low temperature. This understanding is expected to augment the underpinning of the intellectual property and revenue base of BioLife.

This grant will support ongoing studies on three human cell types, each one essential to product growth in markets served by BioLife. The cell types include, human hepatocytes -- essential to the development of "bio-artificial livers"; human epidermal keratinocytes -- the foundation cellular component of engineered skin; and human renal (kidney) cells -- critical to improving kidney transplants.

President and CEO John G. Baust, Ph.D., said that the continued support from third parties such as NIH is a strong endorsement of both the Company's technology and the importance of the medical problems it addresses.

"Recent media coverage of risks associated with the transportation of human tissue for transplantation highlight the importance of developing safe means of preserving cellular matter and tissue," said Baust. "In addition, the rapid growth in stem cell research and therapies has generated an unprecedented demand for the means of effectively preserving and transporting those cells from harvest site to the end users."

BioLife provides a number of products that maintain the viability and health of cellular matter and tissues during freezing, transportation and storage and markets its products to companies involved in cell, tissue and organ research and transplantation. They develop, in partnership with their customers, customized solutions and packaging material for the preservation and transportation of "living" tissue. The company then supplies that customized solution via ongoing supply contracts.

The aims of the NIH supported research are to gain a greater understanding of the mechanisms of cell death following preservation, determine further how the HypoThermosol® and CryoStor™ platform of preservation solutions inhibit gene regulated cell death (apoptosis) and develop new generations of the HypoThermosol product family. This Phase 1 grant will provide the foundation data necessary for the Company to seek Phase 2 grant support in 2003.

About BioLife Solutions, Inc.

BioLife Solutions has pioneered the next generation of preservation solutions designed to maintain the viability and health of cellular matter and tissues during freezing, transportation and storage. Based on the Company's proprietary bio-packaging technology and a patented understanding of the mechanism of cellular damage and death, these products enable the biotechnology and medical community to address a growing problem that exists today. The expanding practice of cell and gene therapy and tissue engineering has created a need for products that ensure the biological viability of mammalian cell and tissue material during transportation and storage. The HypoThermosol® and CryoStor™ products that the Company is selling today are a significant step forward in meeting these needs.

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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