

BioLife Solutions Settles Dispute With Endocare

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BINGHAMTON, N.Y.

BioLife Solutions Inc. (BULLETIN BOARD: BLFS) announced today the settlement of a dispute between the Company and Irvine, CA-based Endocare, Inc. , arising out of Endocare's failure to register stock delivered to BioLife as part of the transaction by which BioLife sold its cryosurgical equipment assets to Endocare on June 24, 2002. Under the settlement, Endocare will make a one- time payment to BioLife of \$1.87 million.

BioLife President and CEO John G. Baust, Ph.D., said, "It is with great pleasure that we have settled our dispute with Endocare. This will allow the Company to pay outstanding loans, reduce its payables, and move forward with its business strategy. We continue to strive to expand our customer base and to position BioLife to derive growing revenue streams from a broader base of customers."

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 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.

For further information, please contact: investors, Jill Bertotti , jill@allencaron.com or media, Len Hall, len@allencaron.com , both of Allen & Caron Inc, +1-949-474-4300, for BioLife Solutions Inc.

SOURCE: BioLife Solutions Inc.

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