

BioLife Solutions Grants Product License to Centocor Research & Development, Inc.

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BioLife Solutions Inc. (BULLETIN BOARD: BLFS) a leading manufacturer of proprietary preservation media products for cells and tissues, announced today that it has granted a product license to Centocor Research & Development, Inc. The agreement provides Centocor with certain rights to long term access to BioLife's CryoStor DLite reduced DMSO cryopreservation media. CryoStor DLite is used in the production of Centocor's emerging cell therapy products targeting several clinical applications. Financial terms of the licensing agreement were not disclosed.

"We are extremely pleased to work with Centocor by providing enabling technology for the development and commercialization of new cell therapy products," said Mike Rice, chief executive officer, BioLife Solutions. "This agreement reinforces the strength of our intellectual property portfolio and may demonstrate the unique advantages of improved post-preservation cell viability and function that our products provide to academic researchers and cell therapy companies."

According to an August 2006 research report published by Jain PharmaBiotech, the total value of cell based markets was \$26.6 billion in 2005 and is expected to grow to \$96.3 billion in 2015. More than 300 companies are engaged in the development and commercialization of new cellular based therapies.

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® and CryoStor™ preservation media are marketed 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.

For more information please visit 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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