

BioLife Solutions Announces HypoThermosol® Supply and License Agreement With Bioheart Inc.

Storage and Preservation Media Critical for Manufacturing Cellular Therapy Products

PRNewswire-FirstCall
BOTHELL, Wash.

BioLife Solutions Inc. (BULLETIN BOARD: BLFS), a leading developer and marketer of proprietary hypothermic storage and cryopreservation media products for cells, tissues, and organs today announced a supply and license agreement with Bioheart Inc., a Sunrise, Florida, cell therapy company commercializing novel biologic-based treatments for cardiac disease.

The 10-year agreement includes volume based pricing and an intellectual property escrow provision which grants Bioheart access under certain conditions to BioLife's HypoThermosol storage and preservation media when used in the production and therapeutic delivery of Bioheart's MyoCell®, a cell-based therapy for heart failure. The agreement includes committed purchase amounts and annual license fees payable to BioLife.

BioLife Chief Executive Mike Rice stated: "We're very pleased to support Bioheart in their efforts to provide a novel treatment for heart failure. Adoption of our patented HypoThermosol is growing, as more cell therapy companies and clinical researchers are realizing the unique benefits our products provide for transporting, storing, and preserving biologic source material from donor site to processing facility, and for finished cell therapy products from processing facility to patient location."

According to an August 2006 research report published by Jain PharmaBiotech, the total value of cell-based markets was \$27 billion in 2005 and is expected to grow to \$96 billion in 2015, as more than 300 companies are engaged in developing cell-based alternatives to medical devices and drugs to treat and possibly cure numerous acute and chronic diseases.

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™ platform of solutions are marketed to academic and commercial organizations 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 or prevent preservation-induced, delayed-onset cell damage and death. BioLife's enabling technology provides academic and clinical researchers significant improvements in post-thaw cell, tissue, and organ viability and function. For more information please visit <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 U.S. 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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