BioLife Solutions Executes 10 Year Supply Agreement with Kite Pharma for CryoStor® Use in CAR T Cell Therapies

BOTHELL, Wash., July 11, 2016 /PRNewswire/ -- BioLife Solutions, Inc. (NASDAQ: BLFS), a leading developer, manufacturer and marketer of proprietary clinical grade cell and tissue hypothermic storage and cryopreservation freeze media and a related cloud hosted biologistics cold chain management appfor smart shippers ("BioLife" or the "Company"), today announced that it has entered into a ten year supply agreement with Kite Pharma, a leading developer of chimeric antigen receptor (CAR) and T cell receptor (TCR) products for various cancers.

The agreement provides for Kite's supply of BioLife's CryoStor clinical grade freeze media for cells and tissues, which is embedded in Kite's manufacturing process for KTE-C19, a CAR T cell therapy currently in four clinical trials for various cancers.

Marc Better, Vice President, Product Sciences at Kite Pharma, noted, "Over the last several years we have worked to qualify and adopt CryoStor in our clinical manufacturing process. We are now securing long term supply continuity for this reagent as our cell therapy product candidate continues to progress through multiple clinical trials."

Mike Rice, BioLife President & CEO, commented, "We are honored that Kite has adopted CryoStor in their production process for truly remarkable and potentially life-saving cellular therapies. We are committed to supporting Kite with great customer service and high quality products and look forward to the interim data readout from Kite's first clinical trial later this year."

About BioLife Solutions

BioLife Solutions develops, manufactures and markets biopreservation media products and smart shipping containers connected to a cloud hosted cold chain management app to improve the quality of delivery logistics for cells, tissues, and organs. The Company's proprietary HypoThermosol® and CryoStor® platform of solutions are highly valued in the biobanking, drug discovery, and regenerative medicine markets. BioLife's biopreservation media products are serum-free and protein-free, fully defined, and are formulated to reduce preservation-induced cell damage and death. BioLife's enabling technology provides commercial companies and clinical researchers significant improvement in shelf life and post-preservation viability and function of cells, tissues, and organs.

The biologistex cloud based cold chain management service is an integrated logistics and tracking and trace web app used by shippers of time and temperature sensitive biologic materials. The evo Smart Shipper is a state of the art precision thermal shipping container with embedded payload monitoring, GPS location tracking, and cellular communication electronics that transmit critical shipment information to the cloud. This SaaS app enables users to monitor high value shipments during transit and configure actionable alerts for downstream recipients for location, approaching destination, delivery, package open, and remaining shelf life or stability via the patent pending StableAlert™ countdown timer. For more information please visit www.biolifesolutions.com, and follow BioLife on Twitter.

This press release contains forward-looking statements, including, but not limited to, statements concerning new products, the company's anticipated business and operations, the potential utility of and market for its products and services, potential revenue growth and market expansion, market adoption of biologistex, commercial manufacturing of our customers' products, potential proceeds from the credit facility, and projected financial results, cash flow and liquidity, including the potential for reaching positive cash flow from operations next year. 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.

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