

BioLife Solutions' CryoStor® Integrated in Kolon Group's Cell-Mediated Gene Therapy for Osteoarthritis

Approval to Market Invossa™ Filed with Korean Ministry of Food and Drug Safety

BOTHELL, Wash., Aug. 24, 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 app](#) for [smart shippers](#) ("BioLife" or the "Company"), today announced that its clinical grade CryoStor freeze media has been incorporated into the manufacturing process for Invossa, a cell-mediated gene therapy for knee osteoarthritis to be marketed by Kolon Life Science.

The Kolon Group subsidiary filed as of July 8 a biologics license application (BLA) for Invossa with the Korean Ministry of Food and Drug Safety. According to Kolon, Invossa is the world's first cell-mediated gene therapy for osteoarthritis, a degenerative joint disease affecting more than 150 million people. The product was developed by US-based TissueGene, Inc. as "TissueGene-C" and is administered via intra-articular injection without the need for anesthesia or surgical intervention. The therapy has demonstrated effectiveness in providing pain and symptomatic relief as well as in delaying the disease's structural progression.

Mike Rice, BioLife President & CEO, remarked, "Kolon's BLA submission seeking approval to market Invossa in Korea is encouraging news for millions of patients suffering from osteoarthritis. We are very pleased that TissueGene and Kolon have selected CryoStor as the best in class biopreservation media for commercializing Invossa. CryoStor and HypoThermosol®, our cell and tissue storage and shipping media, are now incorporated into more than 220 pre-clinical validations and clinical trials of cell-based therapies, targeting blood cancers, solid tumors, vision loss, heart disease, stroke, and movement disorders such as osteoarthritis. We look forward to progress by Kolon and other customers in gaining regulatory approvals to commence commercial manufacturing of these life-changing and life-saving cell therapies."

About Kolon Life Science

Kolon Life Science has been developing innovative cell and gene therapies including Invossa, the world's first cell-mediated gene therapy for osteoarthritis, since its founding in 2000. In addition to its biopharmaceuticals business, the company is also engaged in the business of providing active pharmaceutical ingredients (API), eco-chemicals including antimicrobials for personal-care and industrial applications, as well as water-treatment solutions. For more information, please visit <http://www.kolonls.co.kr/eng>.

About TissueGene

TissueGene, Inc. is a biopharmaceutical company based in Rockville, Maryland, specializing in regenerative therapies for the treatment of various orthopedic diseases. TissueGene has completed Phase 2 trials and has reached an agreement with the U.S. Food and Drug Administration regarding a Special Protocol Assessment (SPA) on the design, endpoints and statistical analysis plan for a Phase 3 clinical trial for Invossa, an allogeneic cell therapy for osteoarthritis of the knee. Related information can be found at the NIH registry, <http://www.clinicaltrials.gov>. For additional information about TissueGene, please visit <http://www.tissuegene.com/>.

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.

Media & Investor Relations

Roderick de Greef
Chief Financial Officer
(425) 686-6003
rdegreef@biolifesolutions.com

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