

BioLife Solutions Amends Existing Credit Facility

Maturity Date Extension and Full Cash Repayment by June 2022

BOTHELL, Wash., Jan. 10, 2017 /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 ("BioLife"), today announced that it has reached an agreement to extend the maturity date and repayment schedule of its outstanding \$4 million credit facility.

Pursuant to the amendment with WAVI Holding AG, ("WAVI"), the original maturity date of June 1, 2017 has been extended and a long-term repayment schedule has been agreed to. Beginning September 1, 2017 to June 1, 2018, the Company will make four quarterly cash interest only payments of \$106,250. From September 1, 2018 through June 1, 2022, the Company will make quarterly cash principal payments of \$265,625, in addition to ongoing interest payments. The interest rate on the credit facility remains fixed at 10% and no other consideration was provided to WAVI as part of the amendment.

"We appreciate the flexibility and confidence shown by our lender and largest shareholder in entering into this amendment of the credit facility," said Roderick de Greef, BioLife's CFO. "The extension of the maturity date and commitment to a long-term cash repayment schedule should eliminate any shareholder concern about a potentially dilutive conversion of debt to equity at this time."

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. 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 biologix, 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

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