

BioLife Solutions Receives \$2.6 Million from Exercise of Warrants

BOTHELL, Wash., April 30, 2018 /PRNewswire/ -- [BioLife Solutions](#), Inc. (NASDAQ: BLFS), the leading developer, manufacturer and marketer of proprietary clinical grade cell and tissue [hypothermic storage](#) and [cryopreservation freeze](#) media, today announced the receipt of \$2.6 million in proceeds from the exercise of 540,896 common stock purchase warrants since April 2, 2018. Each warrant was exercised to purchase one share of common stock for \$4.75 per share. The warrants were issued as part of a financing completed in March 2014, and were exercised by several unaffiliated holders. No inducements or incentives were offered to the parties exercising the warrants.

Roderick de Greef, Chief Financial Officer, commented, "Our balance sheet continues to strengthen with the \$2.6 million of cash received from the exercise of these warrants, combined with our March 31, 2018 cash balance of \$7 million and ongoing positive cash flow from operations."

About BioLife Solutions

BioLife Solutions is the leading developer, manufacturer and supplier of proprietary, clinical-grade biopreservation media for cells and tissues. Our HypoThermosol[®] hypothermic storage and CryoStor[®] cryopreservation freeze media are highly valued in the regenerative medicine, biobanking and drug discovery markets. These novel biopreservation media products are serum-free and protein-free, fully defined, and are formulated to reduce preservation-induced cell damage and death; offering commercial companies and clinical researchers significant improvement in shelf life and post-preservation viability and function. For more information please visit www.biolifesolutions.com, and follow BioLife on [Twitter](#).

Cautions Regarding Forward Looking Statements

Except for historical information contained herein, this press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements concerning the company's anticipated business and operations, guidance for financial results in 2018, including achieving GAAP operating profit, EBITDA, adjusted EBITDA and cash flow from operations, the potential utility of and market for its products and services, potential revenue growth and market expansion, regulatory approvals and/or commercial manufacturing of our customers' products, and potential customer revenue. 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.

BioLife Solutions, Inc.

Media & Investor Relations

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