

BioLife Solutions Makes Investment in SAVSU Technologies to Support Growth and Capture Additional Regenerative Medicine Cold Chain Opportunities

SAVSU Realizing Expanded evo® Product Adoption by Leading Specialty Logistics Providers and Cell Therapy Manufacturers

BOTHELL, Wash., May 16, 2018 /PRNewswire/ -- [BioLife Solutions](#), Inc. (NASDAQ: BLFS), the leading developer, manufacturer and marketer of proprietary clinical-grade biopreservation media, ("BioLife" or the "Company"), today announced a \$1 million equity investment in [SAVSU Technologies](#), Inc. ("SAVSU"), a designer and manufacturer of innovative, high-performance cloud-connected storage and transport containers optimized for the cell and gene therapy supply chain. BioLife Solutions now owns 31% of SAVSU Technologies, up from 26% previously, after all historical capital contributions are accounted for. SAVSU's majority shareholder has also agreed to invest an additional \$1 million in SAVSU.

In addition, SAVSU named Mike Rice, BioLife Solutions' CEO, and Roderick de Greef, BioLife Solutions' CFO, to its board of directors.

Mr. Rice commented, "The SAVSU team has made tremendous progress in product development and initial commercial adoption, and is successfully executing on a differentiated go-to-market strategy of partnering with the leading specialty logistics companies serving the regenerative medicine market. The cloud-connected evo product platform serves the entire temperature continuum for cell therapies and the evo shippers and evo.is cloud application are now being marketed by leading specialty couriers including World Courier and Quick International. Additionally, several high-profile cell therapy manufacturers have committed to switching over to SAVSU's technology."

Dana Barnard, Chief Executive Officer of SAVSU, remarked, "We appreciate BioLife's confidence in SAVSU as demonstrated by their investment, and welcome Mr. Rice and Mr. de Greef to our board of directors. We have a number of orders booked that demonstrate significant market interest in our evo platform. In addition to expanding our current product line, SAVSU continues to invest in product development. We recently announced the evo extreme product line and a major revision to our industry leading evo.is software system."

About SAVSU Technologies

SAVSU is a privately held designer and manufacturer of innovative high-performance cloud-connected passive storage and transport containers for temperature sensitive biologics and pharmaceuticals. Our mission is to improve global health by greatly reducing the waste and risks associated with the improper freezing and overheating of thermal-sensitive medicines and biologics. SAVSU has developed proprietary state-of-the-art technology to ultimately lower costs and improve delivery of these most essential materials. For more information please visit www.savsu.com.

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](#).

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.

Media & Investor Relations

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