

## BioLife Solutions Increases Ownership in SAVSU Technologies to 44% with \$5 Million Investment

### Agreement Includes 18-Month Option to Acquire all SAVSU Outstanding Shares

BOTHELL, Wash., Sept. 5, 2018 /PRNewswire/ -- [BioLife Solutions](#), Inc. (NASDAQ: BLFS) ("BioLife"), the leading supplier of proprietary [biopreservation media products for cell and gene therapies](#), today announced that it has increased its ownership of [SAVSU Technologies](#) from approximately 31% to 44% with a \$5 million investment. SAVSU will use the investment to scale up its operations and inventory to support increased demand for its evo<sup>®</sup> Dry Vapor Shippers and other precision temperature controlled shipping containers for cell and gene therapies.

The 18-month purchase option provides BioLife, at its sole discretion, with the right to acquire the 56% of SAVSU not already owned, for the greater of 1,000,000 shares of BioLife common stock, or approximately \$23 million of BioLife common stock, calculated on the day of exercise. If BioLife exercises the purchase option in the future, 75% of the shares would be issued at closing, with the remaining 25% issued upon the achievement of specific revenue milestones.

Mike Rice, BioLife CEO, commented, "This additional investment in SAVSU supports our previously announced growth strategy to invest in companies and technologies that also supply the cell and gene therapy industry with innovative, highly valued solutions. We believe SAVSU is at an inflection point in product adoption in the cell and gene therapy market. The purchase option provides BioLife with complete flexibility with regard to a full acquisition of SAVSU, while setting a value today. Our decision to exercise the purchase option will be based on SAVSU's continued revenue growth, and determining the optimal time to consolidate SAVSU and BioLife's financial results."

"We welcome this additional investment by BioLife as we grow our business," stated Dana Barnard, SAVSU Technologies CEO. "SAVSU shippers and our evo cloud-based information system are currently being used by or in final evaluation with over 30 leading cell therapy companies. Along with these direct customers we are working closely with the world's leading specialty logistics companies to provide seamless global distribution of the SAVSU shippers with real time information systems. SAVSU shippers can be used for both apheresis collections and manufactured cell therapies. Providing both inbound and outbound shipments on a single information platform, integrated with logistics partners and manufacturing sites, is our unique added value in the currently fragmented cold chain logistics paradigm."

### About BioLife Solutions

BioLife Solutions is the leading developer, manufacturer and supplier of proprietary clinical grade cell and tissue [hypothermic storage](#) and [cryopreservation freeze](#) media for cells and tissues. Our proprietary HypoThermosol<sup>®</sup> and CryoStor<sup>®</sup> platform of solutions are highly valued in the regenerative medicine, biobanking and drug discovery markets. Our 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](http://www.biolifesolutions.com), and follow BioLife on [Twitter](#).

## **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](http://www.savsu.com).

## **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 future growth strategy, including the acquisition of synergistic cell and gene therapy manufacturing tools and services or technologies, the potential utility of and market for its products and services and potential revenue growth and market expansion. 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; 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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