

Mustang Bio Adopts CryoStor® Freeze Media and evo® Cold Chain System for Cell and Gene Therapy Manufacturing and Distribution Pipeline and Clinical Trials Focused on Cancers and Genetic Disorders

BOTHELL, Wash., Sept. 3, 2019 /PRNewswire/ -- **BioLife Solutions, Inc.** (NASDAQ: BLFS), a leading developer and supplier of a portfolio of best-in-class bioproduction tools for cell and gene therapies, today announced that Mustang Bio, Inc. (NASDAQ: MBIO), a clinical-stage biopharmaceutical company focused on translating today's medical breakthroughs in cell and gene therapies into potential cures for hematologic cancers, solid tumors and rare genetic diseases, has adopted BioLife's CryoStor cell freeze media and evo cold chain system for use in current and upcoming clinical trials.

After rigorous evaluations of various alternatives on the market, Mustang selected BioLife's proprietary CryoStor and evo products to support best biopreservation practices, which focus on maximizing manufacturing yield and quality while reducing distribution-related risks, such as temperature excursions and in-transit shipping damage. The evo cold chain system was added to BioLife's product portfolio via the recently announced acquisition of SAVSU Technologies.

Mike Rice, BioLife's CEO, remarked, "We appreciate the opportunity to support Mustang's clinical programs. Our growing product portfolio is comprised of tools that can reduce the risk of delivering a non-viable dose, and the resulting therapeutic failure and economic loss for cell and gene therapy developers."

About BioLife Solutions

BioLife Solutions is a leading supplier of cell and gene therapy tools. Our proprietary [CryoStor®](#) freeze media and [HypoThermosol®](#) shipping and storage media are highly valued in the regenerative medicine, biobanking and drug discovery markets. These biopreservation media products are serum-free and protein-free, fully defined, and are formulated to reduce preservation-induced cell damage and death. Our recently acquired [ThawStar®](#) family of automated cell thawing products and [evo](#) cold chain management system reduce therapeutic and economic risk for cell and gene therapy developers by reducing the potential of administering a non-viable dose. 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 future growth strategy, including the acquisition of synergistic cell and gene therapy manufacturing tools and services or technologies, anticipated business and operations, guidance for financial results in 2019, including achieving adjusted operating profit, adjusted net income, EBITDA, adjusted EBITDA and cash flow from operations, the potential utility of and market for our 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.

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