

BioLife Solutions Announces Cell and Gene Therapy Bioproduction Innovation Accelerator

BioLife's strategic acquisition strategy expanded to include co-investment with Casdin Capital to boost early stage company development and commercialization

Accelerator launched with early stage investments in Sexton Biotechnologies & iVexSol

BOTHELL, Wash., Sept. 24, 2019 /PRNewswire/ -- [BioLife Solutions, Inc.](#) (NASDAQ: BLFS), a leading developer and supplier of best-in-class bioproduction tools for cell and gene therapies, today announced a co-investment accelerator program with Casdin Capital, targeting early stage companies that are developing novel cell and gene therapy bioproduction tools.

Mike Rice, BioLife Solutions CEO, remarked, "It is increasingly recognized that tools and technology for bioproduction are critical for the successful development and delivery of cell and gene therapies. We're committed to leveraging technology to accelerate therapeutic innovation. Our strategic investment program enables early stage companies developing disruptive tools to access financial support, distribution and operational leadership."

Eli Casdin, Managing Partner of Casdin Capital, stated, "The accelerator model has proven to be incredibly stimulating for innovation in emerging technology fields. In collaboration with BioLife, this program offers the potential to create great opportunities for investment and deliver tremendous benefits to the cell and gene therapy industry as a whole."

BioLife and Casdin will each invest, subject to completion of certain closing conditions, \$1.5 million in privately held [Sexton Biotechnologies](#) a recent spinout of Cook Regentec, in exchange for an 18% ownership stake for each of BioLife and Casdin. Other investors included Cook Regentec and [BioCrossroads Indiana Seed Fund III, LLC](#), a leading public/private partnership to support life sciences in Indiana. Formerly part of Cook Regentec, Sexton has developed and is marketing a portfolio of advanced packaging solutions and human platelet lysate (HPL) serum-replacement media used in cell therapy manufacturing. BioLife and Sexton also plan to establish a cross-marketing partnership to promote their respective product brands within the cell and gene therapy industry. BioLife's investment includes certain rights related to the potential acquisition of Sexton at a future date. Mike Rice, CEO of BioLife will join the board of Sexton.

BioLife and Casdin Capital also each invested \$1 million in the form of convertible debt in [iVexSol](#), a private startup company based in Boston. iVexSol has developed a clinically-proven, transformative lentiviral vector (LVV) manufacturing process which addresses the current shortage of LVV, producing nearly 10 times the quantity of potent, high quality vectors at a fraction of the cost and duration of legacy processes. This proprietary methodology promises to lower costs and provide a robust supply of vector for CGT researchers and manufacturers, which in turn will shorten clinical development timelines and increase access for patients waiting to receive these life-changing treatments.

In a related development, BioLife Solutions today filed a shelf registration statement with the U.S. Securities and Exchange Commission in order to provide BioLife with financial flexibility for potential future M&A activity. The Company also registered for resale shares purchased by Casdin Capital in 2018, and certain shares owned by Swiss shareholders WAVI Holding AG and Taurus 4757 GmbH, and certain shares owned by Savsu Origin. The 325,521 shares owned by the two Swiss shareholders are being registered pursuant to a private block sale to AMH III, LLC, an entity managed by Tarsadia Investments, a single-family office focused on public and private opportunities within healthcare and other growth markets.

About Casdin Capital

[Casdin Capital](#), a life science long-term hedge fund, was founded in 2012 and brings a deep understanding, expertise and long-term perspective to financing the next generation of life science innovation.

About Sexton Biotechnologies

Sexton Biotechnologies is a revenue stage, biotechnology company focused on the development and sales of bioproduction tools for cell and gene therapy founded in 2019 as a spin out of Cook Regentec, a business and medical technology incubator located in Indianapolis, IN. Sexton develops purpose-built CGT tools and media to enable flexible automation and scaling of cell manufacturing processes to increase the probability of positive clinical outcomes and reduce time-to-market, failure points, and labor costs. Sexton's portfolio includes the CellSeal platform of cryo-storage tools and fill/finish systems and human platelet lysate growth supplements. More information at www.sextonbiotechnologies.com.

About iVexSol

iVexSol is a newly formed viral vector manufacturing company founded on a proprietary, next-generation, stable lentiviral vector production process that transforms the way these essential gene-delivery vehicles are made. Its technology will greatly

reduce the complexity, cost and development time of these critical reagents, thereby accelerating development and enabling greater access to life-changing cell and gene therapies. For more information please visit www.ivexsol.com.

About BioLife Solutions

BioLife Solutions is a leading supplier of cell and gene therapy bioproduction 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 business and investments and the potential for any future investments or acquisitions. 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, and these and other factors are 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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