

## BioLife Solutions Announces Pricing of \$75 Million Public Offering of Common Stock

BOTHELL, Wash., July 2, 2020 /PRNewswire/ -- **BioLife Solutions, Inc. (NASDAQ: BLFS)** ("BioLife" or the "Company"), a leading developer and supplier of a portfolio of class-defining bioproduction tools for cell and gene therapies, today announced the pricing of its public offering of 5,175,000 shares of its common stock at a public offering price of \$14.50 per share, before underwriting discounts and commissions. The gross proceeds from the offering to BioLife, before deducting underwriting discounts and commissions and estimated offering expenses, are expected to be approximately \$75 million. The offering is expected to close on July 7, 2020, subject to the satisfaction of customary closing conditions. In addition, the underwriters have a 30-day option to purchase up to an additional 776,250 shares of common stock from BioLife at the public offering price, less underwriting discounts and commissions.

BioLife anticipates using net proceeds from the offering for general corporate purposes, which includes, without limitation, potentially investing in or acquiring companies that are synergistic with or complementary to our technologies, and working capital.

Cowen, Oppenheimer & Co. and Stephens Inc. are acting as the joint book-running managers for the proposed offering. B. Riley FBR, Maxim Group LLC and Northland Capital Markets are acting as co-managers for the offering.

The shares described above are being offered pursuant to a shelf registration statement on Form S-3, including a base prospectus, which was filed by BioLife with the Securities and Exchange Commission ("SEC") on September 24, 2019 and became effective October 4, 2019, and an additional registration statement on Form S-3 to be filed with the SEC pursuant to Rule 462(b) under the Securities Act of 1933, as amended, which will be effective immediately upon filing. The offering will be made only by means of a written prospectus and prospectus supplement that form a part of the registration statement. A final prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website at [www.sec.gov](http://www.sec.gov). When available, copies of the final prospectus supplement and the accompanying prospectus may be obtained by contacting: Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Attn: Prospectus Department, by telephone at (833) 297-2926, or by email at [PostSaleManualRequests@broadridge.com](mailto:PostSaleManualRequests@broadridge.com); Oppenheimer & Co. Inc., Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, New York, 10004, by telephone at (212) 667-8563, or by email at [EquityProspectus@opco.com](mailto:EquityProspectus@opco.com); or Stephens Inc., Attn: Equity Syndicate Desk, 111 Center Street, Little Rock, Arkansas 72201, or by telephone at (800) 643-9691.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### About BioLife Solutions

BioLife Solutions is a leading supplier of cell and gene therapy bioproduction tools. Our tools portfolio includes our proprietary [CryoStor](#)® freeze media and [HypoThermosol](#)® shipping and

storage media, [ThawSTAR](#)® family of automated, water-free thawing products, [evo](#)® cold chain management system, and [Custom Biogenic Systems](#) high capacity storage freezers. For more information, please visit [www.biolifesolutions.com](http://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 about the Company's expectations regarding the closing of the offering and timing thereof, expected gross proceeds, and with respect to the underwriters' 30-day option to purchase additional shares. 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 risks and uncertainties related to completion of the public offering on the anticipated terms or at all, market conditions and the satisfaction of customary closing conditions related to the public offering; 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, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. 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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