

## BioLife Solutions & Casdin Capital Innovation Accelerator Announce New Investments in Cell & Gene Therapy Bioproduction Tools

**Follow-on investment in iVexSol; Viral Vector Manufacturing Platform**  
**New investment in PanTHERA CryoSolutions; Freeze Media Technology**

BOTHELL, Wash., Dec. 1, 2020 /PRNewswire/ -- **BioLife Solutions, Inc. (NASDAQ: BLFS)** ("BioLife" or the "Company"), a leading developer and supplier of a portfolio of class-defining bioproduction products and services for cell and gene therapies, today announced two new co-investments with innovation accelerator partner Casdin Capital. The first is a re-investment in iVexSol, a vector manufacturing company founded on a proprietary, next-generation, stable lentiviral vector production process. BioLife Solutions invested \$1 million and Casdin invested \$4 million in a \$15.2 million Series A financing round which was led by a third undisclosed strategic investor. BioLife and Casdin also each converted their respective previous \$1.1 million debt into equity in this round.

In a new joint investment, BioLife and Casdin also each agreed to invest \$1 million in privately held PanTHERA CryoSolutions, a Canadian startup company that is developing next generation cryopreservation solutions incorporating ice recrystallization inhibitor (IRI) intellectual property. Subject to closing conditions, BioLife will execute a development and license agreement with PanTHERA, under which, BioLife will make milestone development payments up to \$2 million over the next 24 months in exchange for exclusive, perpetual, worldwide marketing and distribution rights to the technology for use in cell and gene therapy applications.

Mike Rice, BioLife's CEO, remarked, "Drs. Rod Rietze and Michael Greene and the iVexSol team continue to make progress scaling iVexSol's proprietary manufacturing process. iVexSol has the real potential to disrupt the current viral vector manufacturing process which today results in lower yield and high cost, helping to accelerate the development of novel, life-saving cell and gene therapies. We also secured access to PanTHERA's novel and potentially disruptive IRI technology, which may form the basis of a next generation freeze media product line. We've known Drs. Jason Acker and Robert Ben of PanTHERA for many years and respect the rigor of their work."

"Crossing the early stage chasm with next generation technology is particularly difficult in this field." Eli Casdin, Managing Director at Casdin Capital, commented, "It's exciting to see the innovation accelerator build momentum, connecting entrepreneurs with investment capital, operational experience and commercial distribution. We look forward to making more investments in the months and years ahead."

Aby J. Mathew, PhD, Executive Vice President and Chief Scientific Officer at BioLife and Shaun Rodriguez, Director of Life Science Research at Casdin will join the PanTHERA board of directors at closing. Casdin also has a board observer seat at iVexSol.

### About iVexSol

iVexSol is a startup 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 the development and

enabling greater access to life-changing cell and gene therapies. For more information visit [www.ivexsol.com](http://www.ivexsol.com).

### **About PanTHERA CryoSolutions**

PanTHERA CryoSolutions is a Canadian corporation that designs and manufactures patented ice recrystallization inhibitors for use in the cryopreservation of cells, tissues and organs. Launched out of a scientific collaboration between Dr. Robert Ben (University of Ottawa) and Dr. Jason Acker (University of Alberta), PanTHERA aims to enhance the cryopreservation process to improve both research tools and clinical therapy products. For more information visit [www.pantheracryo.com](http://www.pantheracryo.com).

### **About Casdin Capital**

Casdin Capital, LLC is an investment firm focused on disruptive businesses. The firm is positioned to capitalize off an underappreciated, disruptive technology shift now unfolding in the life sciences and healthcare industry. Investment opportunities stretch the entire healthcare continuum and into sectors such as agriculture, industrial manufacturing and traditional information technology. For more information please visit [www.casdincapital.com](http://www.casdincapital.com).

### **About BioLife Solutions**

BioLife Solutions is a leading supplier of class-defining cell and gene therapy bioproduction tools and services. 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, [Custom Biogenic Systems](#) high capacity storage freezers and [SciSafe](#) biologic storage services. 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 success of iVexSol or Panthera products or processes. 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 market conditions, 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.*

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