

BioLife Solutions Launches New High Capacity Controlled Rate Freezer Line with First Shipment to a Leading Cell Therapy Developer

Product Fills Critical Cold Chain Need to Enable High Volume Production of Allogeneic Cell Therapies

BOTHELL, Wash., April 15, 2021 /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 that it has launched a new line of high capacity controlled rate freezers (HCRF), with an initial shipment to a leading cell therapy company. The freezer will be a critical component in this customer's cold chain management of several allogeneic cell therapies in development.

Todd Berard, BioLife's Chief Marketing Officer, commented, "This product launch expands our Cryogenic Freezer Platform with high capacity controlled rate freezers designed specifically to meet the needs of cell and gene therapy developers. We're very pleased to support this and several other pending customers by providing a critical cold chain management platform to protect their high value biologic materials that require precise control of the critical freezing process and subsequent frozen storage."

Key features and benefits of the High Capacity Rate Freezer product line include:

- **Large Volume Freezing** - Capacity to freeze up to several thousand cryovials or several hundred cryobags in cassettes in one run, saving time and ensuring consistency in freeze runs.
- **Quality Assurance Data Management** - Ability to chart samples by chamber and program temperature to ensure freeze run consistency.
- **Touch Screen Controller** - Includes 6 pre-set run programs and the option to create custom freeze run profiles.
- **Multiple Fan and Probe Design** - Ensures uniform temperature within the payload cavity.
- **Precision Control** - Temperature range of -180 to + 50°C, with freeze rates of 0.01 to 99.9°C per minute.
- **Innovative Racking Systems** - Enables flexible and efficient payload loading and storage.
- **Reduced operating cost** - Less liquid nitrogen required vs. competing products.

Roderick de Greef, Chief Financial and Operating Officer at BioLife Solutions, remarked, "The team at CBS has worked hard to complete the design, manufacturing and validation of this new and differentiated controlled rate freezer. We have said that new product introductions are key to driving gross margin expansion within our freezer line, and this is a step toward that goal, as we expect unit gross margins on this product family in the mid to high 50% range, with average selling prices in the \$450,000 to \$750,000 range."

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, 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 expected performance of the Company's high capacity controlled rate freezers, the demand for and impact of the high capacity controlled rate freezers for the Company's customers, the average sale price and gross margin of the high capacity controlled rate freezers, and the impact on gross margin of the high capacity controlled rate freezers on the Company's freezer line of products generally. 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 unexpected costs associated with the production or scaling up of production of the high capacity controlled rate freezers, market adoption of the high capacity controlled rate freezers specifically or the company's suite of products generally, the ability of the company to implement its business strategy, uncertainty regarding third-party market projections, market volatility, competition, litigation, the impact of the COVID-19 pandemic, 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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