

BioLife Solutions Announces \$6.1 million Sale of its Custom Biogenic Systems Freezer Subsidiary

Completes the Company's strategic move away from capital equipment businesses

BOTHELL, Wash., Nov. 14, 2024 [PRNewswire/](#) -- **BioLife Solutions, Inc. (NASDAQ: BLFS)** ("BioLife" or the "Company"), a leading developer and supplier of bioproduction tools and services for the cell and gene therapy (CGT) market, announces the sale of its final wholly owned freezer subsidiary, Arctic Solutions, Inc. ("Custom Biogenic Systems" or "CBS"), for \$6.1 million in cash.

"We have now completed the divestiture of all our freezer and related businesses, which began with the sale of Global Cooling in April. The sale of CBS aligns with our strategic refocus on our proprietary, higher-margin, recurring-revenue cell processing products, and away from our capital equipment freezer and storage businesses that previously included Stirling, SciSafe and CBS," commented Roderick de Greef, Chairman and CEO of BioLife Solutions.

About BioLife Solutions

BioLife Solutions is a leading supplier of cell processing tools and services for the cell and gene therapy (CGT) market. Our expertise facilitates the commercialization of new therapies by supplying solutions that maintain the health and function of biologic materials during the collection, development, storage and distribution. For more information, please visit www.biolifesolutions.com, and follow BioLife on [LinkedIn](#) and [X](#).

Cautions Regarding Forward Looking Statements

Certain statements contained in this press release are not historical facts and may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "plans," "expects," "believes," "anticipates," "designed," and similar words are intended to identify forward-looking statements. Forward-looking statements are based on our current expectations and beliefs, and involve a number of risks and uncertainties that are difficult to predict and that could cause actual results to differ materially from those stated or implied by the forward-looking statements. A description of certain of these risks, uncertainties and other matters can be found in filings we make with the U.S. Securities and Exchange Commission, all of which are available at www.sec.gov. Because forward-looking statements involve risks and uncertainties, actual results and events may differ materially from results and events currently expected by us. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. We undertake no obligation to publicly update these forward-looking statements to reflect events or circumstances that occur after the date hereof or to reflect any change in its expectations with regard to these forward-looking statements or the occurrence of unanticipated events.

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