



PanTHERA CryoSolutions Closes Investment with BioLife Solutions & Casdin Capital

Edmonton, Alberta (December 3, 2020) - PanTHERA CryoSolutions Inc. is excited to announce that it has secured a \$2 million USD investment from US-based BioLife Solutions Inc (NASDAQ: BLFS) and Casdin Capital.

PanTHERA CryoSolutions is a Canadian company that designs and manufactures products for use in the cryopreservation of cells, tissues and organs used in human and veterinary therapies. The core technology was created out of an academic research collaboration between the University of Ottawa and University of Alberta that has received research funding from GlycoNet, one of the National Centres of Excellence (NCE) in Canada; Canadian Institutes of Health Research (CIHR); Natural Sciences and Engineering Research Council (NSERC) of Canada; Canadian Blood Services; the National Research Council of Canada Industrial Research Assistance Program (IRAP); and Mitacs.

In addition to an up-front investment, subject to closing conditions, BioLife will provide an additional \$2 million USD to support product development over the next 24 months in exchange for exclusive, worldwide marketing and distribution rights to the technology for use in cell and gene therapy applications. 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.

PanTHERA co-founders, Dr. Jason Acker and Dr. Robert Ben are enthusiastic about this deal that will support the commercialization of PanTHERA's disruptive technology for the long-term storage of cells and tissues used in cellular therapy and regenerative medicine markets. During cryopreservation of biological materials, the uncontrolled growth of ice causes cell injury and death. The PanTHERA technology controls the growth of ice and prevents this damage from occurring, ultimately resulting in a superior cellular product after thawing.

The partnership with BioLife will facilitate the successful translation of this technology from the academic environment to a commercial product that is readily accessible for research, bio-banking and clinical cell therapy applications. "The applications of this technology are so exciting

and are consistent with Canada’s vision for commercialization and innovation of academic research” says Ben.

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 and follow PanTHERA on [Twitter](#).

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.

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](#).

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