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Contract service agreement for manufacturing DuraGraft

BioLife Solutions Somahlution

Jul 17 2014

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Companies:	BioLife Solutions
	Somahlution
Announcement date:	Jul 17 2014
Deal value, US\$m:	n/d

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- Financials
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Details

Announcement date:	Jul 17 2014
	Biotech
Industry sectors:	Research tools
	Services
Therapy areas:	Cardiovascular
Technology types:	Regenerative medicine » Tissue regeneration
Deal components:	Contract service
	Manufacturing

Financials

Deal value, US\$m:

n/d

Termsheet

BioLife Solutions announced the execution of a long-term contract manufacturing services agreement with Somahlution.

Under the terms of the three-year agreement, BioLife will manufacture DuraGraft.

Duragraft is a tissue preservation solution for storage of harvested veins used in coronary artery bypass graft (CABG) and other vascular access surgeries.

Unlike existing potentially cyotocidal and clinically-unproven solutions, DuraGraft is the first Endothelial Damage Inhibitor (EDI) that uniquely protects vascular endothelium and its associated architecture.

Financial terms of the agreement were not disclosed.

Press Release

BioLife Solutions, Inc. (BLFS.OB) Announces Manufacturing Agreement With Somahlution LLC

BOTHELL, Wash., July 17, 2014 /PRNewswire/ -- BioLife Solutions, Inc. (NASDAQ: BLFS), a leading developer, manufacturer and marketer of proprietary clinical grade hypothermic storage and cryopreservation freeze media and precision thermal shipping products for cells and tissues ("BioLife" or the "Company"), today announced the execution of a long-term contract manufacturing services agreement with Somahlution LLC, a Jupiter, Florida-based biotechnology company.

Under the terms of the three-year agreement, BioLife will manufacture DuraGraft, a tissue preservation solution for storage of harvested veins used in coronary artery bypass graft (CABG) and other vascular access surgeries. Unlike existing potentially cyotocidal and clinically-unproven solutions, DuraGraft is the first Endothelial Damage Inhibitor (EDI) that uniquely protects vascular endothelium and its associated architecture.

Financial terms of the agreement were not disclosed.

DuraGraft was marketed for several years under a different brand in more than 10,000 patients and Somahlution has compiled a significant body of clinical literature on its use.

"We are pleased to announce this new contract manufacturing agreement with Somahlution," said Mike Rice, BioLife President and CEO. "Their requirements and demand forecast are highly aligned with our manufacturing capacity and core expertise in aseptic formulation, fill, and finish of biopreservation media products. We understand their critical requirements and will work very hard to meet and exceed their expectations."

BioLife expects to complete process engineering and manufacturing validation to support product deliveries to Somahlution starting in the fourth quarter of 2014.

"DuraGraft is the pivotal success factor in bypass and vascular surgery and we felt that we needed to partner with a specialty CMO that understands our space and products," said Satish Chandran, Ph.D., Somahlution Chief Executive Officer. "BioLife's industry and product knowledge, customer relationship approach, and core expertise in aseptic media manufacturing are all factors that supported our decision to execute this important agreement with them. The potential addressable market for DuraGraft is very large and it was critical that we selected a partner that could meet our initial and anticipated future product demand."

The worldwide market potential for DuraGraft is based on CABG and Peripheral Vascular Bypass rates that are currently more than 0.1% of the population. Annually, 600,000 CABG and more than 500,000 peripheral vascular surgeries are performed in the US and EU.

About Somahlution Somahlution is a privately-held development-stage life science company focused on advancing the science of organ and surgical conduit transplantation. Led by a highly experienced team of executives, transplant researchers and surgeons, Somahlution's products and technologies have the potential to profoundly impact the landscape of transplant medicine. For more information please visit www.somahlution.com

About BioLife Solutions BioLife Solutions develops, manufactures and markets hypothermic storage and cryopreservation solutions and precision thermal shipping products for cells, tissues, and organs. BioLife also performs contract aseptic media formulation, fill, and finish services. The Company's proprietary HypoThermosol® and CryoStor® platform of solutions are highly valued in the biobanking, drug discovery, and regenerative medicine markets. BioLife's biopreservation media products are serum-free and protein-free, fully defined, and are formulated to reduce preservation-induced cell damage and death. BioLife's enabling technology provides commercial companies and clinical researchers significant improvement in shelf life and post-preservation viability and function of cells, tissues, and organs. For more information please visit www.biolifesolutions.com, and follow BioLife on Twitter.

Filing Data

Not available.

Contract

Not available.